

Departmental Budget Report

Department Name:	Marketing & Communications
Report Period:	January - December 2024
Prepared By:	Samantha Lee
Date Prepared:	2024-06-15

Budget Allocation

Category	Allocated Budget	Actual Expenditure	Variance
Salaries & Wages	\$120,000	\$118,500	\$1,500
Advertising	\$40,000	\$42,500	(\$2,500)
Events & Promotion	\$25,000	\$23,750	\$1,250
Training & Development	\$10,000	\$9,200	\$800
Miscellaneous	\$5,000	\$4,500	\$500
Total	\$200,000	\$198,450	\$1,550

Summary & Comments

Overall, the department has managed its budget effectively with only minor variances observed in individual categories. Overspending in Advertising was offset by savings in other categories, resulting in an overall positive variance.

Important Notes

- This report provides a clear comparison between the allocated budget and actual expenditure for each category.
- Regular budget reports help ensure transparency and accountability within departments.
- Variances should be analyzed and explained to facilitate better planning for future periods.
- Accurate and timely data entry is crucial for the effectiveness of budget monitoring.