

Departmental Budget Report

Income Statement For the Fiscal Year Ended [Date]

Description	Budgeted Amount	Actual Amount	Variance
REVENUES			
Sales Revenue	[Budgeted Sales]	[Actual Sales]	[Variance]
Service Revenue	[Budgeted Service]	[Actual Service]	[Variance]
Total Revenues	[Total Budgeted Revenue]	[Total Actual Revenue]	[Total Variance]
EXPENSES			
Salaries & Wages	[Budgeted Salaries]	[Actual Salaries]	[Variance]
Supplies & Materials	[Budgeted Supplies]	[Actual Supplies]	[Variance]
Utilities	[Budgeted Utilities]	[Actual Utilities]	[Variance]
Other Expenses	[Budgeted Other]	[Actual Other]	[Variance]
Total Expenses	[Total Budgeted Expenses]	[Total Actual Expenses]	[Total Variance]
Net Income (Loss)	[Budgeted Net]	[Actual Net]	[Net Variance]

- All amounts should be reviewed and verified with supporting documents.
- Variance analysis helps in identifying major deviations from the budget.
- This report should be prepared periodically for effective departmental financial management.
- Include explanations for significant variances where necessary.