

Monthly Budget Performance Report

Month

March 2024

Prepared by

Finance Department

Date

April 5, 2024

Budget Summary

| Category | Budgeted Amount | Actual Amount | Variance |
|------------------------|---------------------------|---------------------------|-------------------------|
| Income | \$20,000 | \$19,500 | -\$500 |
| Operating Expenses | \$12,000 | \$12,300 | +\$300 |
| Salaries & Wages | \$5,000 | \$4,900 | -\$100 |
| Marketing | \$1,500 | \$1,700 | +\$200 |
| Other Expenses | \$500 | \$450 | -\$50 |
| Total | \$19,000 | \$19,350 | +\$350 |

Variance Analysis

| Category | Comments |
|--------------------|---|
| Income | Income slightly below target due to delayed payments. |
| Operating Expenses | Over budget due to increased utility costs. |
| Marketing | Overspend attributable to expanded campaign reach. |

Conclusion

Overall, the budget performance for March 2024 shows minor variances, with most categories closely aligning with expectations. Monitoring and adjustments are recommended in areas with overspending to ensure future budget compliance.

Important Notes

- This document provides a summarized financial comparison between budgeted and actual figures by category.
- Variance analysis helps identify areas where corrective actions may be required.
- Regular review of budget performance supports better financial planning and accountability.
- Supporting documents and detailed breakdowns can be attached as appendices when needed.

