

Detailed Budget Variance Report

Project/Department: Marketing Campaign Q2 2024

Report Period: April 1, 2024 – June 30, 2024

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Date Prepared: June 30, 2024

Budget Variance Summary

Category	Budgeted Amount (\$)	Actual Amount (\$)	Variance (\$)	Variance (%)	Remarks
Advertising	12,000	13,200	1,200	+10.0%	Increased ad rates
Events	8,000	7,600	-400	-5.0%	One event canceled
Promotional Materials	4,500	3,900	-600	-13.3%	Bulk discount
Staffing	10,000	10,500	500	+5.0%	Overtime hours
Total	34,500	35,200	700	+2.0%	

Variance Analysis

The total actual expenditure exceeded the budget by 2.0%. The primary reasons were increased costs in advertising and unexpected overtime in staffing. Savings in promotional materials and event cancellations partially offset the overruns.

Notes

- This report highlights differences between budgeted and actual spending for improved financial control.
- Positive variance means overspending; negative variance means cost savings.
- Regular monitoring of budget variances helps identify trends and areas requiring attention.
- Each variance should be explained to facilitate transparency and better future forecasting.