

Summary Sheet: Actual vs. Estimated Budget

Project Name:	ABC Office Renovation	Date:	2024-06-25
Prepared By:	John Doe	Reporting Period:	Q2 2024

No.	Budget Item	Estimated	Actual	Variance	Remarks
<i>A. Materials</i>					
1	Paint & Supplies	\$2,000	\$2,250	+\$250	Price increase
2	Flooring	\$3,000	\$2,800	-\$200	Discount received
<i>B. Labor</i>					
3	Installation Labor	\$5,000	\$5,500	+\$500	Extra hours
4	Cleaning Crew	\$1,200	\$950	-\$250	Less hours needed
<i>C. Miscellaneous</i>					
5	Permits & Fees	\$500	\$500	\$0	As estimated
6	Contingency	\$1,000	\$0	-\$1,000	Not needed
Total		\$12,700	\$12,000	-\$700	

Important Notes

- This sheet helps compare planned budgets vs. actual spending for better cost control.
- Document any major variances or reasons for deviations in the remarks column.
- Regular updates allow early detection of budget overruns or savings.
- Use this summary as a reference for future budgeting and project planning.