

Forecasted vs Actual Cost Report

Project Name: Website Redesign

Period: January - March 2024

Prepared by: Finance Team

Date: 30 March 2024

Summary Table

Category	Forecasted Cost (\$)	Actual Cost (\$)	Variance (\$)	Variance (%)	Remarks
Design	12,000	13,200	1,200	+10%	Additional concept revisions
Development	25,000	24,500	-500	-2%	Early completion bonus
Testing	6,000	6,750	750	+12.5%	Extended testing phase
Marketing	8,000	7,100	-900	-11.3%	Reduced ad spend
Total	51,000	51,550	550	+1.1%	

Key Notes

- This report compares forecasted and actual costs for key project categories.
- Variance is calculated as Actual Cost minus Forecasted Cost.
- Significant deviations should be investigated and explained in the Remarks column.
- Consistent monitoring of actual costs versus forecasts helps maintain project budget control.
- Use this document in project review meetings for informed decision-making and accountability.