

Cost Center-Based Budget Analysis Sheet

FY 2024

Cost Center	Account	Budgeted Amount	Actual Amount	Variance	Variance (%)	Remarks
1001 - Administration	Salaries	120,000	118,700	-1,300	-1.08%	Under budget
1001 - Administration	Office Supplies	7,500	8,450	950	12.67%	Over budget
2003 - Marketing	Advertising	45,000	41,250	-3,750	-8.33%	Campaign postponed
2003 - Marketing	Events	10,000	11,760	1,760	17.6%	Additional events
3002 - IT Services	Software Licenses	20,000	19,800	-200	-1.0%	Renewed contracts
3002 - IT Services	Hardware	12,500	12,500	0	0%	On budget
Total		215,000	212,460	-2,540	-1.18%	

Important Notes:

- Allocate budgets to distinct cost centers for enhanced oversight and accountability.
- Regular variance analysis helps in early identification of financial deviations.
- Ensure actuals are updated periodically for timely and accurate budget tracking.
- Document remarks to provide context for over- or under-spending.
- Supports strategic reallocation of resources based on performance and needs.