

Financial Status Segment Progress Report

Project Title: Development of XYZ Platform

Reporting Period: January 1, 2024 – June 30, 2024

Project Manager: Jane Doe

A. Budget Overview

Budget Category	Approved Budget (USD)	Expenditure to Date (USD)	Funds Remaining (USD)	% Utilized
Personnel	50,000	27,500	22,500	55%
Equipment	15,000	12,000	3,000	80%
Materials & Supplies	10,000	5,400	4,600	54%
Travel	5,000	3,200	1,800	64%
Other	3,000	1,200	1,800	40%
Total	83,000	49,300	33,700	59%

B. Expenditure Analysis

All expenditures have been made in accordance with the approved budget plan. The current utilization rate of 59% aligns with the project timeline. Higher expenditure in Equipment reflects procurement to support initial phases. Personnel and Material costs are on track, with regular monitoring in place.

C. Forecast & Recommendations

Remaining funds are expected to sufficiently cover planned activities for the next reporting period. Continuous monitoring and periodic reviews are recommended to ensure budget adherence and timely adjustments.

Important Notes

- Ensure that expenditures are appropriately documented and aligned with approved budget categories.
- Financial status segments are crucial for transparency and accountability in project management.
- Regular updates help identify variances early, allowing for corrective actions.
- Report should be reviewed and approved by relevant project and finance authorities.
- Use clear, factual language and avoid making unsupported financial projections.