

# Financial Overview Status Report

Report Period: January 1, 2024 — March 31, 2024

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## Executive Summary

This report provides a concise overview of the organization's financial status for Q1 2024, including actual performance versus budget, major variances, and critical financial risks and opportunities.

## Key Financial Metrics

Metric	Actual	Budget	Variance
Revenue	\$2,450,000	\$2,300,000	+\$150,000
Expenses	\$1,780,000	\$1,800,000	-\$20,000
Net Profit	\$670,000	\$500,000	+\$170,000
Cash on Hand	\$950,000	\$1,000,000	-\$50,000

## Variance Analysis

**Revenue:** Positive variance due to increased client acquisitions and faster billing cycles.

**Expenses:** Slight under-budget primarily due to delayed hiring.

**Net Profit:** Significantly above target, aligning with higher revenues and controlled spending.

**Cash on Hand:** Slightly below forecast due to earlier-than-expected supplier payments in March.

## Risks & Opportunities

- Potential late payments from two major clients may impact Q2 cash flow.
- Upcoming product launch expected to boost Q2 revenue.
- Rising supplier costs are being monitored for potential impact on margins.

## Action Items

- Follow up on outstanding client invoices (\$120,000, due April).
- Review supplier contracts for cost-saving opportunities.
- Finalize recruitment for open positions by end of Q2.

## Important Notes

- This document provides a snapshot based on current available data; figures may be subject to adjustments.
- Consistent monitoring and timely reporting enhance decision-making and risk mitigation.
- Financial status reports should be distributed to key stakeholders regularly.
- Confidentiality must be maintained due to sensitive financial information contained in the report.