

Variance Analysis Expense Report

Department: Marketing

Reporting Period: January 2024

Prepared by: Jane Doe

Date Prepared: February 15, 2024

Expense Summary

Expense Category	Budgeted Amount (\$)	Actual Amount (\$)	Variance (\$)	Variance (%)	Remarks
Advertising	15,000	13,700	-1,300	-8.7%	Lower spend on digital ads
Events	7,500	8,200	+700	+9.3%	Extra booth cost
Travel	3,000	2,400	-600	-20.0%	Cancelled trip
Office Supplies	2,000	2,150	+150	+7.5%	Unplanned stationery
Software Licenses	4,000	4,000	0	0.0%	-
Total	31,500	30,450	-1,050	-3.3%	

Summary & Analysis

The total expenses were under budget by \$1,050 (3.3%). The main drivers for the variance include lower advertising spend and reduced travel, partly offset by additional costs in event participation and office supplies.

Important Notes

- This report compares actual expenses against budget to identify major variances and their causes.
- Timely variance analysis helps improve budget accuracy and financial control.
- Supporting explanations for each variance should be documented.
- Follow organizational policy in handling and approving deviations.
- Use this report for management review and informing future budgeting decisions.