

Report Information

Period	<i>[Month / Quarter]</i>	Prepared By	<i>[Name]</i>
Department	<i>[Department name]</i>	Date	<i>[Date]</i>

Budget vs Actuals

Review each line item and enter actual figures. Classify each variance as Favourable (F) or Unfavourable (U) and provide commentary for any threshold breach.

Account / Category	Budget (\$)	Actual (\$)	Variance (\$)	Variance (%)	F / U	Management Commentary
Sales Revenue	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Cost of Goods Sold	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Gross Profit	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Marketing Expenses	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Payroll & Wages	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Rent & Utilities	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Software & Technology	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Travel & Entertainment	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Other Operating Expenses	\$	\$	\$	%	F / U	<i>[Commentary]</i>
Net Income	\$	\$	\$	%	F / U	<i>[Commentary]</i>

Variance Summary

Total Favourable Variances (\$)	\$
Total Unfavourable Variances (\$)	\$
Net Variance (\$)	\$

Materiality Threshold

Materiality Threshold Note

Only variances exceeding \$[amount] AND [X]% of the budgeted amount require written commentary. Flag items that breach both thresholds.

Approvals

Role	Name	Date / Signature
Finance Manager	[Name]	[Date]
Department Head	[Name]	[Date]