# [Company name]

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# Project Budget Tracker

Budget by work package, a spend log for every cost as it happens, variance notes that explain the gaps, and a forecast of the final spend.

**Project:** _____ Document: _____

**Prepared by:** _____ Project manager: _____

**Sponsor:** _____ Date of this document: _____

**Version:** _____ Budget baseline date: _____

**Budget approver:** _____ Reporting period: _____ 1. Summary:

| Summary measure | Amount | Note |
|---|---|---|
| Approved budget | [Approved budget for the project] | [Note on the approved budget] |
| Actual spend to date | [Actual spend to date] | [Note on actual spend to date] |
| Committed but not yet spent | [Amount committed but not yet spent] | [Note on committed amounts] |
| Forecast at completion | [Forecast amount at completion] | [Note on the forecast at completion] |
| Forecast variance | [Forecast variance against the approved budget] | [Explanation of the forecast variance] |
| Budget remaining | [Budget remaining] | [Note on budget remaining] |

Variance is actual spend minus the approved budget. A positive variance means spend above budget; a negative variance means spend below budget. Variance percentage is variance divided by the approved budget. **2. Budget by work package:**

| Work package or cost category | Approved budget | Actual spend | Committed | Total forecast | Variance | Variance % | Status |
|---|---|---|---|---|---|---|---|
| [Work package or cost category] | [Approved budget for this work package or cost category] | [Actual spend for this work package or cost category] | [Amount committed for this work package or cost category] | [Total forecast for this work package or cost category] | [Variance for this work package or cost category] | [Variance percentage for this work package or cost category] | [Budget status for this work package or cost category] |
| [Work package or cost category] | [Approved budget for this work package or cost category] | [Actual spend for this work package or cost category] | [Amount committed for this work package or cost category] | [Total forecast for this work package or cost category] | [Variance for this work package or cost category] | [Variance percentage for this work package or cost category] | [Budget status for this work package or cost category] |
| [Work package or cost category] | [Approved budget for this work package or cost category] | [Actual spend for this work package or cost category] | [Amount committed for this work package or cost category] | [Total forecast for this work package or cost category] | [Variance for this work package or cost category] | [Variance percentage for this work package or cost category] | [Budget status for this work package or cost category] |
| [Work package or cost category] | [Approved budget for this work package or cost category] | [Actual spend for this work package or cost category] | [Amount committed for this work package or cost category] | [Total forecast for this work package or cost category] | [Variance for this work package or cost category] | [Variance percentage for this work package or cost category] | [Budget status for this work package or cost category] |

**Total approved budget:** [Total approved budget for the project] Total actual spend: [Total actual spend] Contingency: [Contingency amount held, and the approval needed to draw on it]

**3. Spend log** Log every cost in this section as it happens, one row per cost, so that actual spend in section 2 can always be traced back to individual entries.

| Date | Expense reference | Work package or cost category | Description of the cost | Supplier or payee | Amount | Payment status | Logged by |
|---|---|---|---|---|---|---|---|
| [Date of this cost] | [Expense reference for this cost] | [Work package or cost category for this cost] | [Description of this cost] | [Supplier or payee for this cost] | [Amount of this cost] | [Payment status of this cost] | [Name and role of the person who logged this cost] |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| [Date of this cost] | [Expense reference for this cost] | [Work package or cost category for this cost] | [Description of this cost] | [Supplier or payee for this cost] | [Amount of this cost] | [Payment status of this cost] | [Name and role of the person who logged this cost] |
| [Date of this cost] | [Expense reference for this cost] | [Work package or cost category for this cost] | [Description of this cost] | [Supplier or payee for this cost] | [Amount of this cost] | [Payment status of this cost] | [Name and role of the person who logged this cost] |
| [Date of this cost] | [Expense reference for this cost] | [Work package or cost category for this cost] | [Description of this cost] | [Supplier or payee for this cost] | [Amount of this cost] | [Payment status of this cost] | [Name and role of the person who logged this cost] |

**4. Variance notes** Every work package with a material variance gets a note here. A variance with no explanation is not yet under control.

| Work package or cost category | Variance | Reason for the variance | Action taken | Owner | Date action is due |
|---|---|---|---|---|---|
| [Work package or cost category] | [Variance for this work package or cost category] | [Reason for this variance] | [Action taken on this variance] | [Name and role of the owner of this action] | [Date this action is due] |
| [Work package or cost category] | [Variance for this work package or cost category] | [Reason for this variance] | [Action taken on this variance] | [Name and role of the owner of this action] | [Date this action is due] |

**5. Budget sign-off** Sign-off confirms that the figures in this tracker have been reviewed and that the forecast at completion is the current working forecast for the project.

| Sign-off | Name | Role | Date |
|---|---|---|---|
| Project manager | [Full name of the signatory] | [Role of the signatory] | [Date of signing] |
| Budget approver | [Full name of the signatory] | [Role of the signatory] | [Date of signing] |