[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]
[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]

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[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]