**Budget & Cost Management Report**

**Project:** Telco Cloud Migration

**Date:** May 2025

**1. Budget Summary**

| **Category** | **Budgeted Amount** | **Actual Spend** | **Variance** | **Comments** |
| --- | --- | --- | --- | --- |
| Cloud Services | $600,000 | $590,000 | -$10,000 | Slight savings on resource usage |
| Training | $100,000 | $95,000 | -$5,000 | Under budget on materials |
| Consulting & Support | $150,000 | $160,000 | +$10,000 | Additional vendor support needed |
| Miscellaneous | $50,000 | $45,000 | -$5,000 | Contingency funds unused |
| **Total** | **$1,000,000** | **$890,000** | **- $110,000** | Overall under budget |

**2. Cost Tracking Process**

* Monthly financial reporting and variance analysis
* Approval required for any budget changes above 10%
* Use of accounting software integrated with project management tools