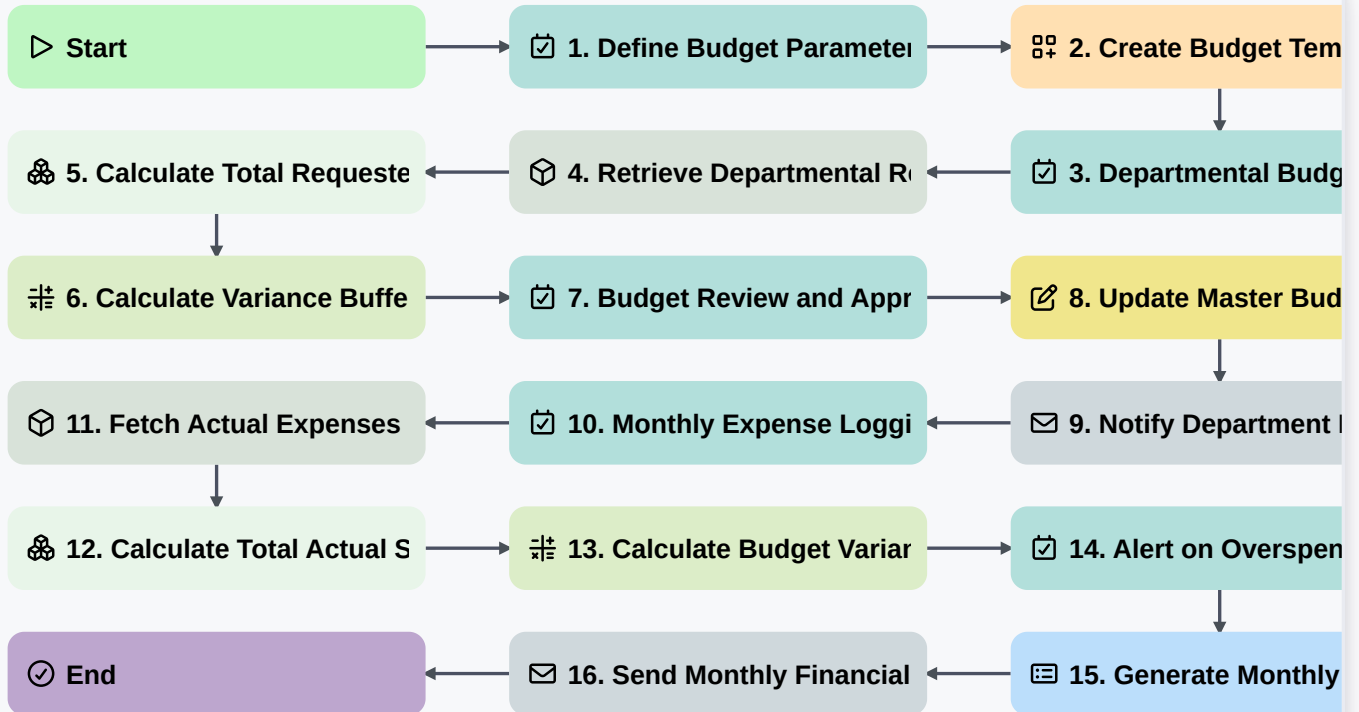


Budget Planning And Monitoring Process



Start

Start of the Workflow/Process.

1. Define Budget Parameters

Task assigned to Finance Manager to define the annual budget scope and departments involved.

2. Create Budget Template

Initialize a new Budget Plan entry in the Budget Data Model with the current fiscal year.

3. Departmental Budget Requests

Task assigned to Department Heads to submit their estimated expenses for the upcoming period.

4. Retrieve Departmental Requests

Fetch all budget request entries submitted by department heads.

5. Calculate Total Requested Budget

Sum the 'Estimated Amount' from all retrieved budget request entries to get the total projected spend.

6. Calculate Variance Buffer

Calculate a 5% contingency buffer based on the Total Requested Budget.

☑ **7. Budget Review and Approval**

Task assigned to CFO to review the aggregated budget and approved/reject the total amount.

✍ **8. Update Master Budget Plan**

Update the master Budget Plan entry with the final approved total and approved status.

✉ **9. Notify Department Heads**

Send an email to all department heads communicating the approved budget allocations.

☑ **10. Monthly Expense Logging**

Recurring task to log actual monthly expenditures into the Actual Expenses data model.

📦 **11. Fetch Actual Expenses**

Retrieve all expense entries recorded during the current month.

🔗 **12. Calculate Total Actual Spend**

Sum the 'Amount' property of all actual expense entries for the current month.

⚖ **13. Calculate Budget Variance**

Subtract Total Actual Spend from the Approved Budget Amount to find the remaining balance.

☑ **14. Alert on Overspending**

Task created only if the Budget Variance becomes negative (over budget).

📊 **15. Generate Monthly Budget Performance Report**

Create a visual report comparing Budget vs. Actuals for management review.

✉ **16. Send Monthly Financial Summary**

Send the generated performance report to the Executive Leadership team via email.

☑ **End**

End of the Workflow/Process.