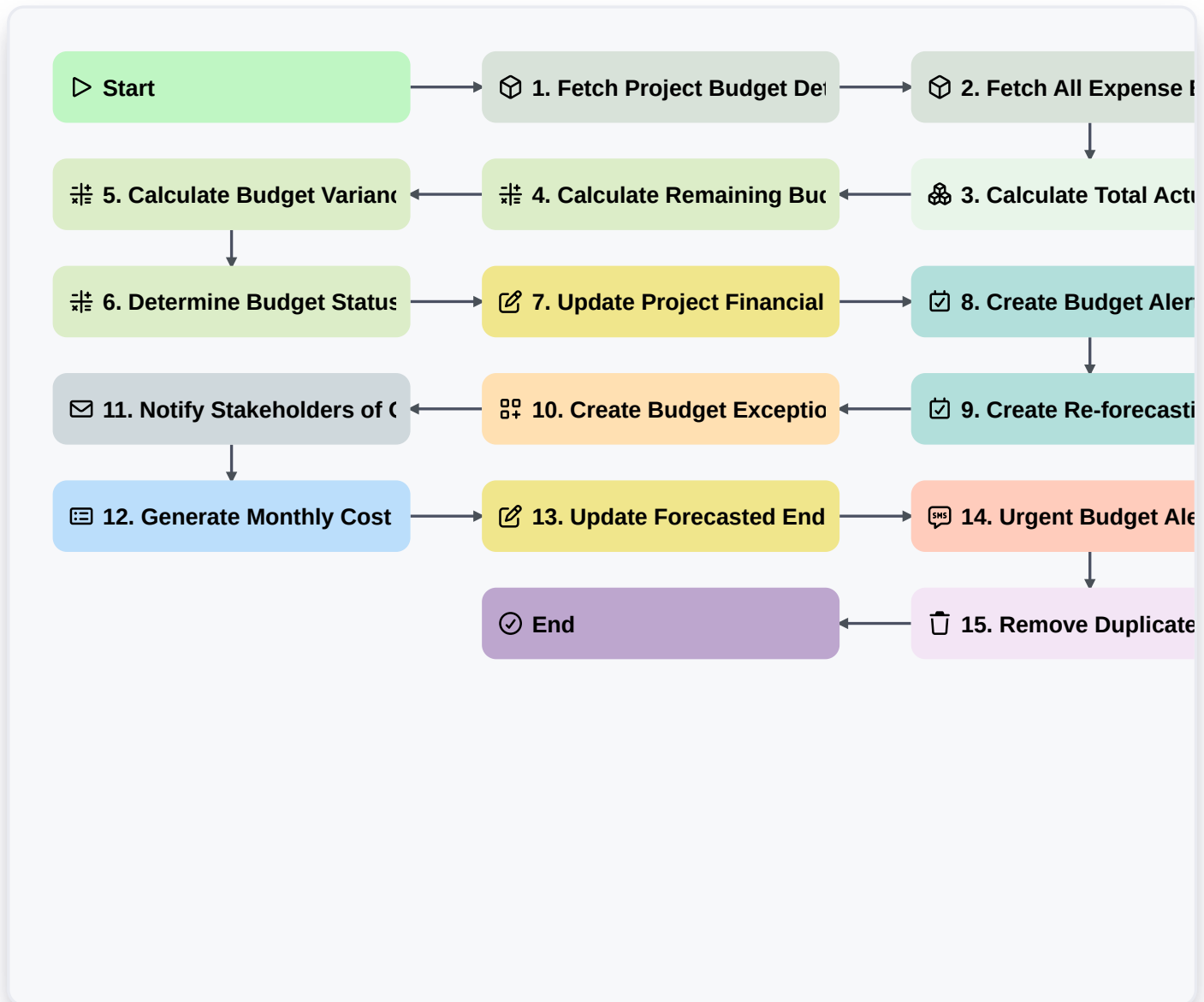


Budget Tracking And Project Cost Management



Start

Start of the Workflow/Process.

1. Fetch Project Budget Details

Retrieve the total allocated budget and current spending data from the Project Data Model.

2. Fetch All Expense Entries

Retrieve all individual expense records associated with the current Project ID.

3. Calculate Total Actual Spend

Sum the 'Amount' property of all retrieved Expense Entries to determine total expenditure to date.

4. Calculate Remaining Budget

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

5. Calculate Budget Variance Percentage

Calculate the percentage difference between the planned budget and the actual spend.

6. Determine Budget Status

Evaluate if the variance exceeds a predefined threshold (e.g., if variance > 10%, flag as 'Over Budget').



7. Update Project Financial Status

Update the 'Financial Health' field in the Project Data Model based on the calculated variance.

8. Create Budget Alert Task

Assign a task to the Project Manager if the budget variance exceeds the threshold.

9. Create Re-forecasting Task

Assign a task to the Finance Controller to review and adjust project forecasts if over budget.

10. Create Budget Exception Log

Create a new entry in the 'Budget Alerts' data model to document the specific instance of overspending.

11. Notify Stakeholders of Overrun

Send an email to the Project Sponsor and Finance Department regarding the budget alert.

12. Generate Monthly Cost Report

Generate a structured report summarizing all expenses, variances, and remaining funds for the current period.

13. Update Forecasted End-of-Project Cost

Update the 'Projected Total Cost' field in the Project Data Model based on current burn rate.

14. Urgent Budget Alert SMS

Send an SMS notification to the Project Manager for critical budget breaches (e.g., >20% over budget).

15. Remove Duplicate Expense Entry

Delete an error-prone or duplicate expense entry identified during the reconciliation process.

End

End of the Workflow/Process.