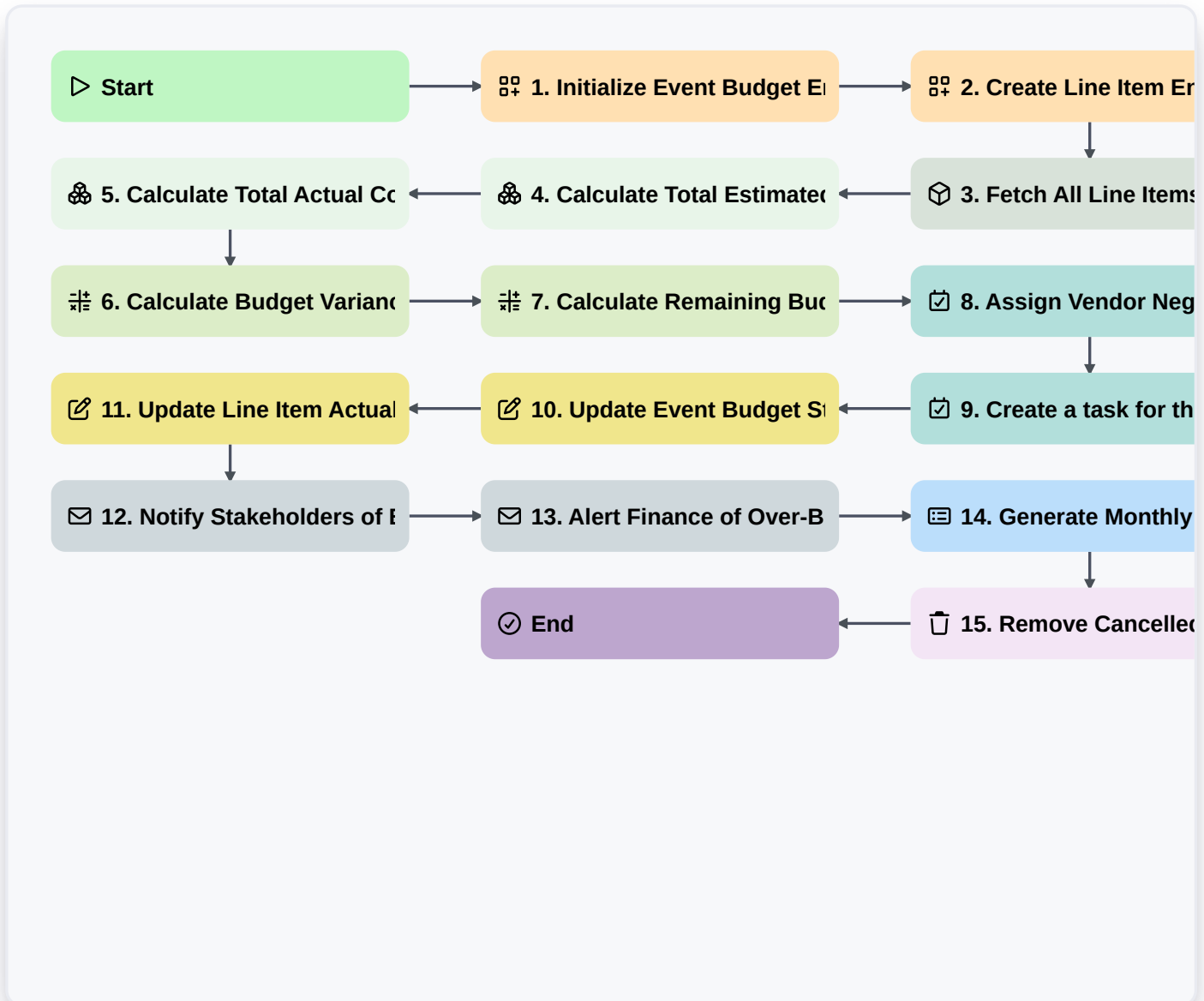


Event Budget Planning And Financial Tracking Process



▷ Start

Start of the Workflow/Process.

☰ 1. Initialize Event Budget Entry

Create a new entry in the Event Budget Data Model with initial parameters like Event Name and Event Date.

☰ 2. Create Line Item Entry

Create a new entry in the Budget Line Items Data Model for a specific expense category (e.g., Catering, Venue).

📦 3. Fetch All Line Items

Retrieve all existing entries from the Budget Line Items Data Model associated with the specific Event ID.

🧮 4. Calculate Total Estimated Cost

Sum the 'Estimated Cost' property of all retrieved Line Item entries.

🧮 5. Calculate Total Actual Cost

Sum the 'Actual Cost' property of all retrieved Line Item entries.



⚙️ 6. Calculate Budget Variance

Calculate the difference between Total Estimated Cost and Total Actual Cost (Variance = Estimated - Actual).

⚙️ 7. Calculate Remaining Budget

Subtract the sum of Actual Costs from the total Approved Budget amount.

📌 8. Assign Vendor Negotiation Task

Create a task for the Procurement Officer to contact vendors and finalize quotes.

📌 9. Create a task for the Finance ...

Create a task for the Finance Manager to review and approve the budget allocation.

✍️ 10. Update Event Budget Status

Update the status field of the main Event Budget entry to 'Approved', 'In Progress', or 'Completed'.

✍️ 11. Update Line Item Actuals

Update the 'Actual Cost' field in a Line Item entry once an invoice is received.

✉️ 12. Notify Stakeholders of Budget Approval

Send an email to the Event Planning team with the finalized budget summary.

✉️ 13. Alert Finance of Over-Budget Variance

Send an automated email to the Finance Department if the Budget Variance calculation results in a negative value.

📊 14. Generate Monthly Budget Health Report

Create a visual report summarizing spending trends across all active event budget entries.

🗑️ 15. Remove Cancelled Line Item

Delete a Line Item entry from the data model if a vendor contract is terminated or a service is no longer required.

🏁 End

End of the Workflow/Process.