

Cost Variance Communication

Date: [Insert Date]

To: [Recipient's Name]

From: [Your Name]

Subject: Cost Variance Report for Audit Purposes

Dear [Recipient's Name],

I am writing to inform you of the cost variance identified during our recent financial review for the project [Project Name/ID]. This communication aims to provide you with detailed insights for auditing purposes.

1. Project Overview

Project Name: [Project Name]

Budgeted Amount: \$[Budgeted Amount]

Actual Amount: \$[Actual Amount]

2. Variance Summary

Cost Variance: \$[Cost Variance]

Variance Percentage: [Variance Percentage]%

3. Detailed Analysis

Upon review, the following factors contributed to the variance:

- [Factor 1]
- [Factor 2]
- [Factor 3]

4. Recommendations

To address this variance, we recommend the following actions:

- [Recommendation 1]

- [Recommendation 2]
- [Recommendation 3]

Please feel free to reach out if you require further information or clarification regarding this report.

Thank you for your attention to this matter.

Sincerely,

[Your Name]

[Your Title]

[Your Contact Information]