

You can track projected (estimate) costs and actual costs through Excel or other similar software. Your organisation may already have finance software, but sometimes it is easier to also track costs using simple software like Excel.

It is recommended that you enter actual costs as they come in. Data management is very important, especially if you want to know the true cost of project. Keep a track of receipts and other paperwork. You may want to code your receipts and paperwork to match your tracking table for audit purposes.

It is also good to keep notes that explain reasons for differences in projected and actual costs as this provides lessons and a guide for future projects, as well as helping in reporting.

A simple [Excel template](#) to track your costs is provided [here](#) .

The image shows a screenshot of an Excel spreadsheet titled "COST TRACKER TEMPLATE". The spreadsheet has several columns: "Activity", "Budgeted cost", "Actual cost", "Variance", and "Notes". The "Budgeted cost" column is further divided into "Budgeted cost" and "Actual cost" sub-columns. The "Variance" column is further divided into "Budgeted cost" and "Actual cost" sub-columns. The "Notes" column is for additional information. The spreadsheet contains several rows of data, with the first row showing a budgeted cost of 100 and an actual cost of 100, resulting in a variance of 0. The second row shows a budgeted cost of 200 and an actual cost of 200, resulting in a variance of 0. The third row shows a budgeted cost of 300 and an actual cost of 300, resulting in a variance of 0. The fourth row shows a budgeted cost of 400 and an actual cost of 400, resulting in a variance of 0. The fifth row shows a budgeted cost of 500 and an actual cost of 500, resulting in a variance of 0. The sixth row shows a budgeted cost of 600 and an actual cost of 600, resulting in a variance of 0. The seventh row shows a budgeted cost of 700 and an actual cost of 700, resulting in a variance of 0. The eighth row shows a budgeted cost of 800 and an actual cost of 800, resulting in a variance of 0. The ninth row shows a budgeted cost of 900 and an actual cost of 900, resulting in a variance of 0. The tenth row shows a budgeted cost of 1000 and an actual cost of 1000, resulting in a variance of 0. The eleventh row shows a budgeted cost of 1100 and an actual cost of 1100, resulting in a variance of 0. The twelfth row shows a budgeted cost of 1200 and an actual cost of 1200, resulting in a variance of 0. The thirteenth row shows a budgeted cost of 1300 and an actual cost of 1300, resulting in a variance of 0. The fourteenth row shows a budgeted cost of 1400 and an actual cost of 1400, resulting in a variance of 0. The fifteenth row shows a budgeted cost of 1500 and an actual cost of 1500, resulting in a variance of 0. The sixteenth row shows a budgeted cost of 1600 and an actual cost of 1600, resulting in a variance of 0. The seventeenth row shows a budgeted cost of 1700 and an actual cost of 1700, resulting in a variance of 0. The eighteenth row shows a budgeted cost of 1800 and an actual cost of 1800, resulting in a variance of 0. The nineteenth row shows a budgeted cost of 1900 and an actual cost of 1900, resulting in a variance of 0. The twentieth row shows a budgeted cost of 2000 and an actual cost of 2000, resulting in a variance of 0. The total budgeted cost is 2000 and the total actual cost is 2000, resulting in a total variance of 0.