

## Monthly rolling forecasts and variance analysis model

### **Model Schedules**

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[Volume](#)

[Pricing](#)

[Revenue](#)

The data that are in blue colour are hard-coded and fictitious numbers provided by Corporate Finance Institute (CFI) as a part of learning. The entire model is prepared following the international best practices in preparing monthly rolling forecasts and variance analysis models that I learned during my professional certification from CFI.

Timing & Labels

|                |      |
|----------------|------|
| Latest Actuals | Jan  |
| Forecast Year  | 2026 |

| Jan                                 | Feb | Q1<br>Mar | Apr | May | Q2<br>Jun | Jul | Aug | Q3<br>Sept | Oct | Nov | Q4<br>Dec |
|-------------------------------------|-----|-----------|-----|-----|-----------|-----|-----|------------|-----|-----|-----------|
| <input checked="" type="checkbox"/> |     |           |     |     |           |     |     |            |     |     |           |

| Q1 | Q2 | Q3 | Q4 | Year |
|----|----|----|----|------|
|----|----|----|----|------|

|              |       |
|--------------|-------|
| Graph Toggle | YEARS |
|--------------|-------|

Forecast  
Actual

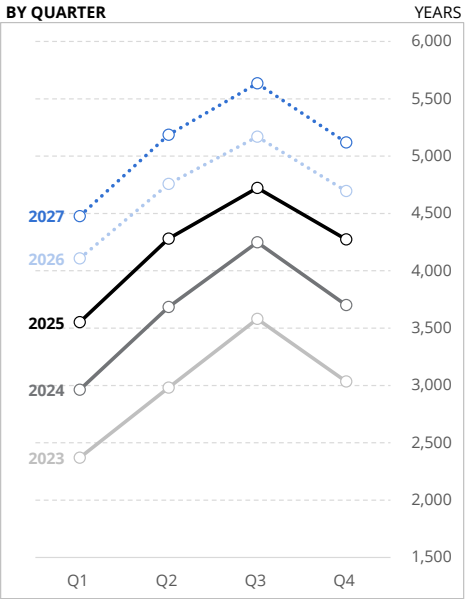
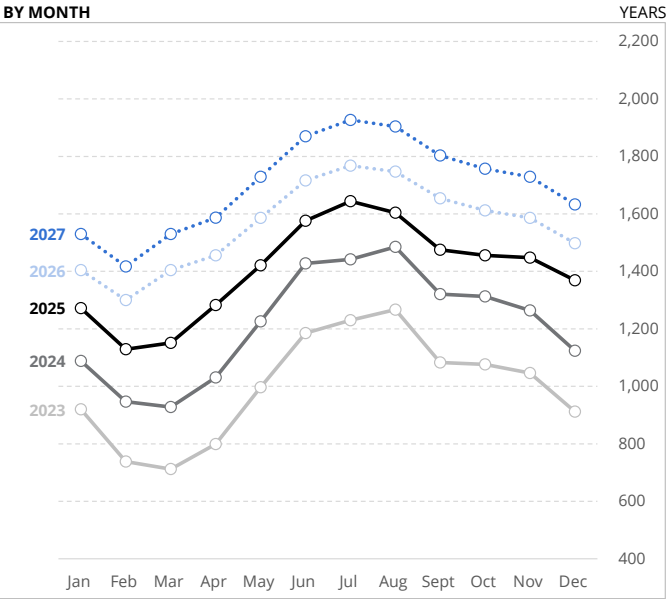
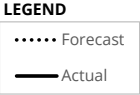
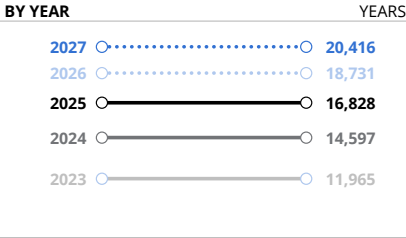
Volume Schedule

All figures in USD unless indicated.

January Results

2026 Forecast

2027 Forecast



Versus Budget  
YoY Increase

| Jan   | Feb   | Mar   | Apr   | May   | Jun  | Jul  | Aug  | Sept  | Oct   | Nov  | Dec  |
|-------|-------|-------|-------|-------|------|------|------|-------|-------|------|------|
| -     | -     | -     | -     | -     | -    | -    | -    | -     | -     | -    | -    |
| 10.4% | 15.1% | 22.0% | 13.5% | 11.6% | 8.9% | 7.5% | 8.9% | 12.1% | 10.7% | 9.5% | 9.4% |

| Q1    | Q2    | Q3   | Q4   | Year  |
|-------|-------|------|------|-------|
| -     | -     | -    | -    | -     |
| 15.7% | 11.2% | 9.4% | 9.9% | 11.3% |

2026 Forecast

|          |         |
|----------|---------|
| Current  | (Units) |
| Previous | (Units) |
| Variance | (Units) |
| Percent  |         |

|                                     |       |       |       |       |       |       |       |       |       |       |       |
|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| <input checked="" type="checkbox"/> |       |       |       |       |       |       |       |       |       |       |       |
| 1,404                               | 1,300 | 1,404 | 1,456 | 1,586 | 1,716 | 1,768 | 1,747 | 1,654 | 1,612 | 1,586 | 1,498 |
| 1,404                               | 1,300 | 1,404 | 1,456 | 1,586 | 1,716 | 1,768 | 1,747 | 1,654 | 1,612 | 1,586 | 1,498 |
| -                                   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| -                                   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |

|       |       |       |       |        |
|-------|-------|-------|-------|--------|
| 4,108 | 4,758 | 5,169 | 4,696 | 18,731 |
| 4,108 | 4,758 | 5,169 | 4,696 | 18,731 |
| -     | -     | -     | -     | -      |
| -     | -     | -     | -     | -      |

2027 Forecast

|          |         |
|----------|---------|
| Current  | (Units) |
| Previous | (Units) |
| Variance | (Units) |
| Percent  |         |

|       |       |       |       |       |       |       |       |       |       |       |       |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| 1,530 | 1,417 | 1,530 | 1,587 | 1,729 | 1,870 | 1,927 | 1,904 | 1,803 | 1,757 | 1,729 | 1,633 |
| 1,530 | 1,417 | 1,530 | 1,587 | 1,729 | 1,870 | 1,927 | 1,904 | 1,803 | 1,757 | 1,729 | 1,633 |
| -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |

|       |       |       |       |        |
|-------|-------|-------|-------|--------|
| 4,477 | 5,186 | 5,634 | 5,119 | 20,416 |
| 4,477 | 5,186 | 5,634 | 5,119 | 20,416 |
| -     | -     | -     | -     | -      |
| -     | -     | -     | -     | -      |

## Volume Graphing Data

All figures in USD unless indicated.

| Labels | YEARS                               | BUDGET                              | YEARS                               |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |        |
|--------|-------------------------------------|-------------------------------------|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|
| 2023   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 920   | 738   | 712   | 799   | 997   | 1,185 | 1,230 | 1,267 | 1,083 | 1,076 | 1,046 | 912   | 2,370 | 2,981 | 3,580 | 3,034 | 11,965 |
| 2024   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 1,088 | 947   | 928   | 1,031 | 1,226 | 1,428 | 1,442 | 1,485 | 1,321 | 1,313 | 1,264 | 1,124 | 2,963 | 3,685 | 4,248 | 3,701 | 14,597 |
| 2025   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 1,272 | 1,129 | 1,151 | 1,283 | 1,421 | 1,576 | 1,644 | 1,604 | 1,475 | 1,456 | 1,448 | 1,369 | 3,552 | 4,280 | 4,723 | 4,273 | 16,828 |
| 2026   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | 1,404 | 1,300 | 1,404 | 1,456 | 1,586 | 1,716 | 1,768 | 1,747 | 1,654 | 1,612 | 1,586 | 1,498 | 4,108 | 4,758 | 5,169 | 4,696 | 18,731 |
| 2027   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 1,530 | 1,417 | 1,530 | 1,587 | 1,729 | 1,870 | 1,927 | 1,904 | 1,803 | 1,757 | 1,729 | 1,633 | 4,477 | 5,186 | 5,634 | 5,119 | 20,416 |
| Budget | -                                   | <input checked="" type="checkbox"/> | -                                   | 1,404 | 1,300 | 1,404 | 1,456 | 1,586 | 1,716 | 1,768 | 1,747 | 1,654 | 1,612 | 1,586 | 1,498 | 4,108 | 4,758 | 5,169 | 4,696 | 18,731 |

| Labels        |  |  | YEARS                               |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |        |        |
|---------------|--|--|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|--------|
| 2023          |  |  | <input checked="" type="checkbox"/> | 920   | 738   | 712   | 799   | 997   | 1,185 | 1,230 | 1,267 | 1,083 | 1,076 | 1,046 | 912   | 2,370 | 2,981 | 3,580 | 3,034 | 11,965 | 11,965 |
| 2024          |  |  | <input checked="" type="checkbox"/> | 1,088 | 947   | 928   | 1,031 | 1,226 | 1,428 | 1,442 | 1,485 | 1,321 | 1,313 | 1,264 | 1,124 | 2,963 | 3,685 | 4,248 | 3,701 | 14,597 | 14,597 |
| 2025          |  |  | <input checked="" type="checkbox"/> | 1,272 | 1,129 | 1,151 | 1,283 | 1,421 | 1,576 | 1,644 | 1,604 | 1,475 | 1,456 | 1,448 | 1,369 | 3,552 | 4,280 | 4,723 | 4,273 | 16,828 | 16,828 |
| 2026 Actual   |  |  | <input checked="" type="checkbox"/> | 1,404 |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |        |        |
| 2026 Forecast |  |  | <input checked="" type="checkbox"/> | 1,404 | 1,300 | 1,404 | 1,456 | 1,586 | 1,716 | 1,768 | 1,747 | 1,654 | 1,612 | 1,586 | 1,498 | 4,108 | 4,758 | 5,169 | 4,696 | 18,731 | 18,731 |
| 2027          |  |  | <input checked="" type="checkbox"/> | 1,530 | 1,417 | 1,530 | 1,587 | 1,729 | 1,870 | 1,927 | 1,904 | 1,803 | 1,757 | 1,729 | 1,633 | 4,477 | 5,186 | 5,634 | 5,119 | 20,416 | 20,416 |
| Budget        |  |  | -                                   |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |       |        |        |

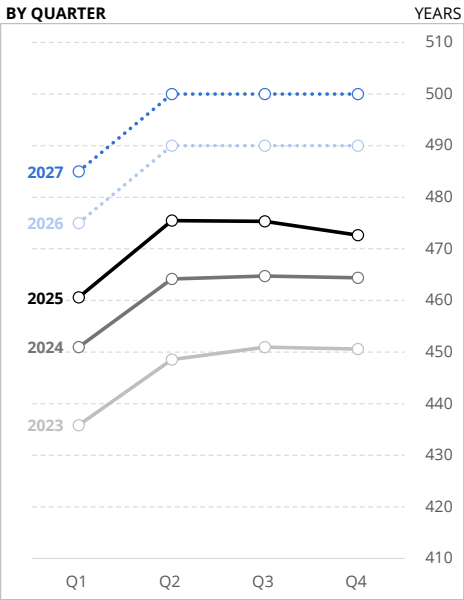
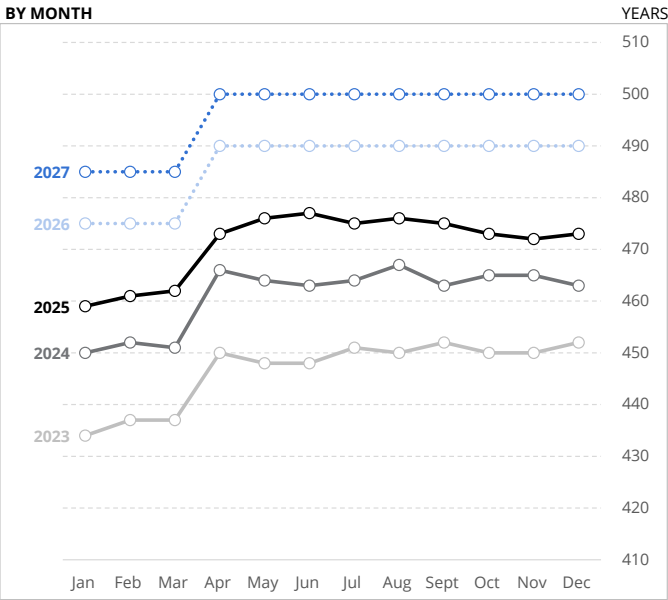
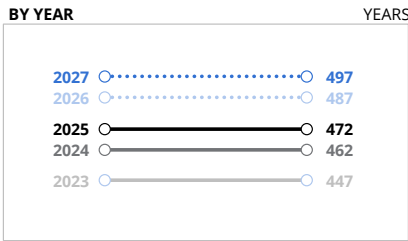
Pricing Schedule

All figures in USD unless indicated.

January Results

2026 Forecast

2027 Forecast



Versus Budget  
YoY Increase

|               | Jan                                 | Feb  | Mar  | Apr  | May  | Jun  | Jul  | Aug  | Sept | Oct  | Nov  | Dec  | Q1   | Q2   | Q3   | Q4   | Year |
|---------------|-------------------------------------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|------|
| Versus Budget | -                                   | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| YoY Increase  | 3.5%                                | 3.0% | 2.8% | 3.6% | 2.9% | 2.7% | 3.2% | 2.9% | 3.2% | 3.6% | 3.8% | 3.6% | 3.1% | 3.1% | 3.1% | 3.7% | 3.2% |
| 2026 Forecast | <input checked="" type="checkbox"/> |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
| Current       | 475                                 | 475  | 475  | 490  | 490  | 490  | 490  | 490  | 490  | 490  | 490  | 490  | 475  | 490  | 490  | 490  | 487  |
| Previous      | 475                                 | 475  | 475  | 490  | 490  | 490  | 490  | 490  | 490  | 490  | 490  | 490  | 475  | 490  | 490  | 490  | 487  |
| Variance      | -                                   | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| Percent       | -                                   | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| 2027 Forecast |                                     |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |      |
| Current       | 485                                 | 485  | 485  | 500  | 500  | 500  | 500  | 500  | 500  | 500  | 500  | 500  | 485  | 500  | 500  | 500  | 497  |
| Previous      | 485                                 | 485  | 485  | 500  | 500  | 500  | 500  | 500  | 500  | 500  | 500  | 500  | 485  | 500  | 500  | 500  | 497  |
| Variance      | -                                   | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| Percent       | -                                   | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |

Pricing Graphing Data

All figures in USD unless indicated.

| Labels | YEARS                               | BUDGET                              | YEARS                               |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |
|--------|-------------------------------------|-------------------------------------|-------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 2023   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 434 | 437 | 437 | 450 | 448 | 448 | 451 | 450 | 452 | 450 | 450 | 452 | 436 | 449 | 451 | 451 | 447 |
| 2024   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 450 | 452 | 451 | 466 | 464 | 463 | 464 | 467 | 463 | 465 | 465 | 463 | 451 | 464 | 465 | 464 | 462 |
| 2025   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 459 | 461 | 462 | 473 | 476 | 477 | 475 | 476 | 475 | 473 | 472 | 473 | 461 | 475 | 475 | 473 | 472 |
| 2026   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | 475 | 475 | 475 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 475 | 490 | 490 | 490 | 487 |
| 2027   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 485 | 485 | 485 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 485 | 500 | 500 | 500 | 497 |
| Budget | -                                   | <input checked="" type="checkbox"/> | -                                   | 475 | 475 | 475 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 475 | 490 | 490 | 490 | 487 |

| Labels        | YEARS                               |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |
|---------------|-------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 2023          | <input checked="" type="checkbox"/> | 434 | 437 | 437 | 450 | 448 | 448 | 451 | 450 | 452 | 450 | 450 | 452 | 436 | 449 | 451 | 451 | 447 | 447 |
| 2024          | <input checked="" type="checkbox"/> | 450 | 452 | 451 | 466 | 464 | 463 | 464 | 467 | 463 | 465 | 465 | 463 | 451 | 464 | 465 | 464 | 462 | 462 |
| 2025          | <input checked="" type="checkbox"/> | 459 | 461 | 462 | 473 | 476 | 477 | 475 | 476 | 475 | 473 | 472 | 473 | 461 | 475 | 475 | 473 | 472 | 472 |
| 2026 Actual   | <input checked="" type="checkbox"/> | 475 | 475 | 475 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 475 | 490 | 490 | 490 | 487 | 487 |
| 2026 Forecast | <input checked="" type="checkbox"/> | 475 | 475 | 475 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 490 | 475 | 490 | 490 | 490 | 487 | 487 |
| 2027          | <input checked="" type="checkbox"/> | 485 | 485 | 485 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 500 | 485 | 500 | 500 | 500 | 497 | 497 |
| Budget        | -                                   |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |     |

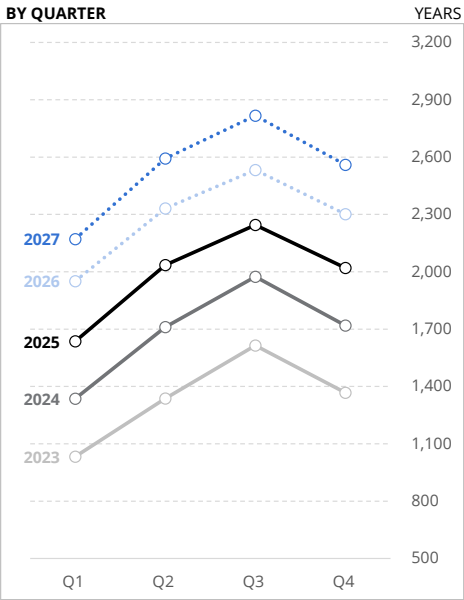
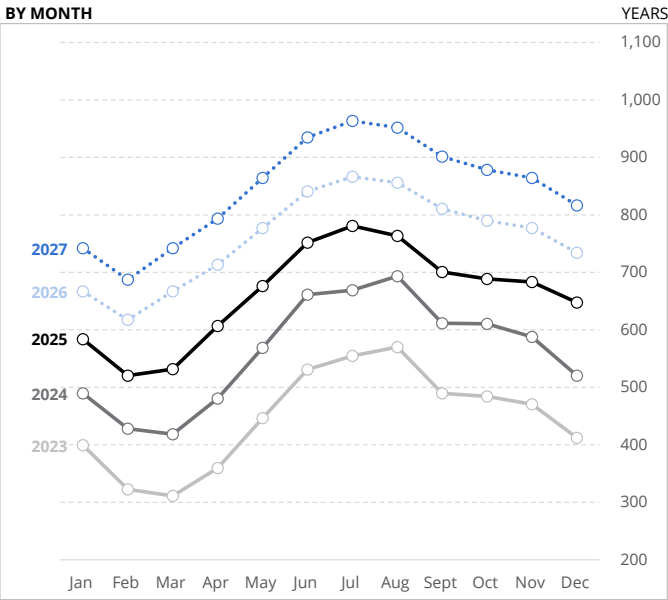
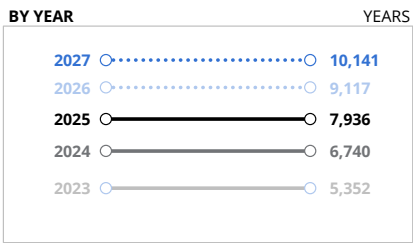
Revenue Schedule

All figures in USD thousands unless indicated.

January Results

2026 Forecast

2027 Forecast



Versus Budget  
YoY Increase

|               | Jan                                 | Feb   | Mar   | Apr   | May   | Jun   | Jul   | Aug   | Sept  | Oct   | Nov   | Dec   |
|---------------|-------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Versus Budget | -                                   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| YoY Increase  | 14.2%                               | 18.6% | 25.4% | 17.6% | 14.9% | 11.9% | 10.9% | 12.1% | 15.7% | 14.7% | 13.7% | 13.4% |
| 2026 Forecast | <input checked="" type="checkbox"/> |       |       |       |       |       |       |       |       |       |       |       |
| Current       | 667                                 | 618   | 667   | 713   | 777   | 841   | 866   | 856   | 810   | 790   | 777   | 734   |
| Previous      | 667                                 | 618   | 667   | 713   | 777   | 841   | 866   | 856   | 810   | 790   | 777   | 734   |
| Variance      | -                                   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| Percent       | -                                   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| 2027 Forecast |                                     |       |       |       |       |       |       |       |       |       |       |       |
| Current       | 742                                 | 687   | 742   | 794   | 865   | 935   | 964   | 952   | 902   | 879   | 865   | 817   |
| Previous      | 742                                 | 687   | 742   | 794   | 865   | 935   | 964   | 952   | 902   | 879   | 865   | 817   |
| Variance      | -                                   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| Percent       | -                                   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |

|               | Q1    | Q2    | Q3    | Q4    | Year   |
|---------------|-------|-------|-------|-------|--------|
| Versus Budget | -     | -     | -     | -     | -      |
| YoY Increase  | 19.3% | 14.6% | 12.8% | 13.9% | 14.9%  |
| 2026 Forecast |       |       |       |       |        |
| Current       | 1,951 | 2,331 | 2,533 | 2,301 | 9,117  |
| Previous      | 1,951 | 2,331 | 2,533 | 2,301 | 9,117  |
| Variance      | -     | -     | -     | -     | -      |
| Percent       | -     | -     | -     | -     | -      |
| 2027 Forecast |       |       |       |       |        |
| Current       | 2,171 | 2,593 | 2,817 | 2,560 | 10,141 |
| Previous      | 2,171 | 2,593 | 2,817 | 2,560 | 10,141 |
| Variance      | -     | -     | -     | -     | -      |
| Percent       | -     | -     | -     | -     | -      |

Revenue Graphing Data

All figures in USD thousands unless indicated.

All figures in USD thousands unless indicated.

|        | Jan                                 | Feb                                 | Mar                                 | Apr | May | Jun | Jul | Aug | Sept | Oct | Nov | Dec | Q1  | Q2  | Q3  | Q4    | Year  |       |       |        |
|--------|-------------------------------------|-------------------------------------|-------------------------------------|-----|-----|-----|-----|-----|------|-----|-----|-----|-----|-----|-----|-------|-------|-------|-------|--------|
| Labels | YEARS                               | BUDGET                              | YEARS                               |     |     |     |     |     |      |     |     |     |     |     |     |       |       |       |       |        |
| 2023   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 399 | 323 | 311 | 360 | 447 | 531  | 555 | 570 | 490 | 484 | 471 | 412 | 1,033 | 1,337 | 1,614 | 1,367 | 5,352  |
| 2024   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 490 | 428 | 419 | 480 | 569 | 661  | 669 | 693 | 612 | 611 | 588 | 520 | 1,336 | 1,710 | 1,974 | 1,719 | 6,740  |
| 2025   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 584 | 520 | 532 | 607 | 676 | 752  | 781 | 764 | 701 | 689 | 683 | 648 | 1,636 | 2,035 | 2,245 | 2,020 | 7,936  |
| 2026   | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | 667 | 618 | 667 | 713 | 777 | 841  | 866 | 856 | 810 | 790 | 777 | 734 | 1,951 | 2,331 | 2,533 | 2,301 | 9,117  |
| 2027   | <input checked="" type="checkbox"/> | -                                   | <input checked="" type="checkbox"/> | 742 | 687 | 742 | 794 | 865 | 935  | 964 | 952 | 902 | 879 | 865 | 817 | 2,171 | 2,593 | 2,817 | 2,560 | 10,141 |
| Budget | -                                   | <input checked="" type="checkbox"/> | -                                   | 667 | 618 | 667 | 713 | 777 | 841  | 866 | 856 | 810 | 790 | 777 | 734 | 1,951 | 2,331 | 2,533 | 2,301 | 9,117  |

|               |                                     |     |     |     |     |     |     |     |     |     |     |     |     |       |       |       |       |        |        |
|---------------|-------------------------------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-------|-------|-------|-------|--------|--------|
| Labels        | YEARS                               |     |     |     |     |     |     |     |     |     |     |     |     |       |       |       |       |        |        |
| 2023          | <input checked="" type="checkbox"/> | 399 | 323 | 311 | 360 | 447 | 531 | 555 | 570 | 490 | 484 | 471 | 412 | 1,033 | 1,337 | 1,614 | 1,367 | 5,352  | 5,352  |
| 2024          | <input checked="" type="checkbox"/> | 490 | 428 | 419 | 480 | 569 | 661 | 669 | 693 | 612 | 611 | 588 | 520 | 1,336 | 1,710 | 1,974 | 1,719 | 6,740  | 6,740  |
| 2025          | <input checked="" type="checkbox"/> | 584 | 520 | 532 | 607 | 676 | 752 | 781 | 764 | 701 | 689 | 683 | 648 | 1,636 | 2,035 | 2,245 | 2,020 | 7,936  | 7,936  |
| 2026 Actual   | <input checked="" type="checkbox"/> | 667 |     |     |     |     |     |     |     |     |     |     |     |       |       |       |       |        |        |
| 2026 Forecast | <input checked="" type="checkbox"/> | 667 | 618 | 667 | 713 | 777 | 841 | 866 | 856 | 810 | 790 | 777 | 734 | 1,951 | 2,331 | 2,533 | 2,301 | 9,117  | 9,117  |
| 2027          | <input checked="" type="checkbox"/> | 742 | 687 | 742 | 794 | 865 | 935 | 964 | 952 | 902 | 879 | 865 | 817 | 2,171 | 2,593 | 2,817 | 2,560 | 10,141 | 10,141 |
| Budget        | -                                   |     |     |     |     |     |     |     |     |     |     |     |     |       |       |       |       |        |        |