

Variance Report Added On : 05-10-2024

251 Dekalb		
Added By: Stephen Cicala	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$1,142,105	Budgeted Income for Month: \$1,122,583	Favorable (Unfavorable) Income Variance: \$19,523
Expense for Month: \$391,153	Budgeted Expense for Month: \$34,354,966	Favorable (Unfavorable) Expense Variance: - \$47,603
NOI Favorable (Unfavorable) Variance for Month: -\$28,080	NOI Favorable (Unfavorable) Variance YTD: \$75,549	
Occupancy for the Month: 93%	Occupancy Budgeted: 93%	
<div>Summary:</div> <p>March 2024 NOI variance was unfavorable -\$28,080.47. YTD is favorable \$75,548.80</p> <ul style="list-style-type: none">• Income: \$19,522.624, favorable due to Termination Fee income and less Bad Debt.• Expenses: -\$47,603.09, unfavorable due to Temp Help, Eviction costs, PM work, invoices from February for common painting, cleaning MR hit in March. <p>Current Occupancy: 92.52% vs. 93.13% same time last year.</p> <p>Projected Occupancy for May: 92.50%</p> <p>Move outs scheduled for: June (29), July (16), August (0)</p> <ul style="list-style-type: none">• Please see the attached pictures apartment SPH05 Mini-Model.• Ping pong table has been installed in the BBQ/Relaxation area. We're still researching a cornhole game that is suitable to withstand the elements.• Adirondack chairs have been delivered and assembled. The team will put all the chairs out next week.		
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