

## Variance Report Added On : 06-12-2024

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$415,543	Budgeted Income for Month: \$396,474	Favorable (Unfavorable) Income Variance: \$19,069
Expense for Month: \$183,613	Budgeted Expense for Month: \$172,834	Favorable (Unfavorable) Expense Variance: (\$10,779)
NOI Favorable (Unfavorable) Variance for Month: \$8,290	NOI Favorable (Unfavorable) Variance YTD: (\$34,310)	
Occupancy for the Month: 97%	Occupancy Budgeted: 92%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income +\$19k due to \$15.4k in vacancy, \$9k in bad debt, \$3.5k for court cost income</li><li>Utilities \$4.7k due to favorable sewer expense</li><li>Supplies (\$1.7k) due to invoice for Piazza posted in error</li><li>Repairs (\$7.3k) due to (\$3k) for building contractor boiler room repairs that will be reclassified, (\$2.3k) due to playground mulch and community garden cleanout, (\$1.8k) in HVAC contractor for various repairs in units, and (\$1.6k) in painting contractor for common area and occupied repairs</li><li>G&amp;A (\$5.8k) due to (\$1.7k) in eviction costs, and (\$1.5k) in timing of software services, and (\$1.2k) in advertising due to timing of invoices</li></ul></div> <div>Current Occupancy 97.03%</div> <div>Move outs scheduled for June (12) July (7) August (5)</div> <div>June Occupancy Projection 96%</div> <div>Noteworthy:</div> <div><ul style="list-style-type: none"><li>All vacant units have been leased. Focus is now on pre-leasing the upcoming move outs.</li><li>As we review pricing weekly on toolbox, market rent increases are being made gradually</li><li>Amazon locker Hub site survey completed. Amazon has ordered the locker, lead time is 4-6 weeks for install</li><li>Irrigation system installed in front of Leasing Office</li><li>The front door painting has been completed (pictured)</li><li>Flag poles were installed and flags are up (pictured)</li><li>Travis is continuing to be trained and assigned more managerial tasks.</li></ul></div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

