

Variance Report Added On : 08-08-2024

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: June	Year: 2024	
Income for Month: \$425,071	Budgeted Income for Month: \$399,013	Favorable (Unfavorable) Income Variance: \$26,058
Expense for Month: \$205,275	Budgeted Expense for Month: \$204,545	Favorable (Unfavorable) Expense Variance: (\$720)
NOI Favorable (Unfavorable) Variance for Month: \$25,377	NOI Favorable (Unfavorable) Variance YTD: \$19,259	
Occupancy for the Month: 96%	Occupancy Budgeted: 92%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income +\$26k due to +\$20k in vacancy, +\$8k due to damages, +\$10k for timing of bad debt. Offset by (\$8.1k) in allowance for doubtful accountsUtilities \$7.5k due to +\$6.2k for favorable gas income/expense and +\$1k in favorable water/sewer expenseRepairs \$3k due to timing of some invoices.G&A (\$9.6k) due to (\$5k) in eviction costs for timing (May and June invoices posted), (\$2.1k) in marketing expense due to pay per lead leases, (\$1.2k) in software</div> <div>Current Occupancy 95.41%</div> <div>Move outs scheduled for Aug (7) Sept (4) Oct (3)</div> <div>August Occupancy Projection 94%</div> <div>Noteworthy:</div> <div><ul style="list-style-type: none">G building roof replacement approvedObtaining proposals for hallway painting.Art by Alysia approved for more murals, awaiting design proofsAmazon has ordered the locker, lead time is 2-3 weeks for installE300 and N100 make ready pictures</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

