

Variance Report Added On : 01-09-2024

7400 Roosevelt		
Added By: Nilsa Reyes	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$261,872	Budgeted Income for Month: \$281,583	Favorable (Unfavorable) Income Variance: -\$19,711
Expense for Month: \$116,361	Budgeted Expense for Month: \$107,906	Favorable (Unfavorable) Expense Variance: -\$8,456
NOI Favorable (Unfavorable) Variance for Month: -\$28,167	NOI Favorable (Unfavorable) Variance YTD: -\$175,172	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div><u>7400 Roosevelt</u></div> <div><u>NOI Unfavorable</u>: - \$ 28,166.50</div> <div><u>Income Unfavorable</u> - \$ 19,710.89 due to allowance for doubtful accounts, vacancy, bad debt recovery, late charge income, damages, pet fees, app fee, garage fees discontinued, laundry and vending is less than anticipated & bad debt term fees.</div> <div><u>Expense Unfavorable</u> - \$ 8455.00 due to water and sewer, elevator 3yr pressure test took place, red tulips bulbs planted not budgeted. R Building sidewalk drain collapsed – emergency repair. Advertising – 2 AptList leads @ \$389 per lead, Zillow Lead @ \$ 630 a lead and a resident referral.</div> <div>November 2023 Occupancy: 94.14% versus November 2022 93.86%</div> <div>Projected Occupancy for December: 95.12%</div> <div>Move outs: December (0), January (5), February (1)</div> <div>Capital Projects:</div> <div>Hallway Painting 2nd floor – postpone.</div> <div>Bench’s, Picnic tables, Umbrellas</div> <div>Bathroom Renos</div> <div>Garage Demo</div> <div>Concrete Block Replacement</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

