

Variance Report Added On : 04-04-2024

7400 Roosevelt		
Added By: Nilsa Reyes	Status: Approved	
Month: February	Year: 2024	
Income for Month: \$273,835	Budgeted Income for Month: \$261,207	Favorable (Unfavorable) Income Variance: \$12,628
Expense for Month: \$112,045	Budgeted Expense for Month: \$120,689	Favorable (Unfavorable) Expense Variance: \$8,645
NOI Favorable (Unfavorable) Variance for Month: \$21,272	NOI Favorable (Unfavorable) Variance YTD: \$21,185	
Occupancy for the Month: 97%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>7400 Roosevelt</div> <div>February 2024</div> <div>NOI variance was \$ +21,272</div> <div>Income: \$+ 12,628 Primarily due to: occupancy better than budgeted, timing of employee non-income, rent adjust correction due to promote roommate function, and reversals and accruals for allowance for doubtful accounts.</div> <div>Expense: \$+8645 Primarily due to: better then budget make ready costs, zero move outs for February - 6 move outs were budgeted and supplies better then budget</div> <div>February Occupancy: 97.22% February 2023 Occupancy 93.65% Projected Occupancy for March : 97.86%</div> <div>Move outs scheduled for : March (0) April (3) May (2)</div> <div>Capital Projects Completed or In Process:<ul style="list-style-type: none">• Roofing for B & C Buikding• laundryroom paint• Playground• Community Garden• Safelok for Exterior doors• hallway painting 2nd floor</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

