

## Variance Report Added On : 06-07-2023

7400 Roosevelt		
Added By: Nilsa Reyes	Status: Approved	
Month: April	Year: 2023	
Income for Month: \$254,379	Budgeted Income for Month: \$264,203	Favorable (Unfavorable) Income Variance: -\$9,824
Expense for Month: \$104,836	Budgeted Expense for Month: \$95,157	Favorable (Unfavorable) Expense Variance: -\$9,680
NOI Favorable (Unfavorable) Variance for Month: -\$19,503	NOI Favorable (Unfavorable) Variance YTD: -\$26,404	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	

### Summary:

**April 2023 : NOI variance - \$ 19,504.00**

**Income is unfavorable \$ 9,824.00 PTD Primarily due to:**

\* allowance for doubtful account, recovering of bad debts, employee non-income, laundry and vending, garage parking no longer available, late charges, app fees, garage fee, laundry fees, early term less than anticipated.

**Expense is unfavorable - \$ 9,680.00 MTHLY Primarily due to:**

\*utility expense billing period 02/01-02/28/2023 (GAS) timing on gas due to constellation & 02/27/2023-03/22/2023 (Water/Sewer) and accrued April Utilities, real estate taxes, advertising, software, contractors timing for MR's ( cleaning, bath, labor & paint)

**April Occupancy: 96.54 % - April Occupancy 2022: 94.07 %**

**Budgeted: 95% occupancy**

**Projected Occupancy for May : 96.97 %**

**Move outs scheduled for : May ( 4 ) , June ( 6 ) , July (5)**

### Capital Projects:

- Hallway painting 2<sup>nd</sup> Floor
- Painting Stair Towers
- Painting Laundry Rooms
- Roof Replacement B&C
- Concrete Block Replacement
- Signs - ordered
- Benches, Picnic Tables & umbrellas
- Bathroom Renovations
- Garage Demo

Uploaded Variance Excel: [View Variance Report Excel](#)

Uploaded Market Comp Excel: [View Market Comp Excel](#)

