

Variance Report Added On : 08-04-2023

7400 Roosevelt		
Added By: Nilsa Reyes	Status: Approved	
Month: June	Year: 2023	
Income for Month: \$259,389	Budgeted Income for Month: \$266,979	Favorable (Unfavorable) Income Variance: -\$7,590
Expense for Month: \$115,560	Budgeted Expense for Month: \$101,502	Favorable (Unfavorable) Expense Variance: -\$14,058
NOI Favorable (Unfavorable) Variance for Month: \$143,829	NOI Favorable (Unfavorable) Variance YTD: \$165,478	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>June 2023: NOI variance - \$ 21,648.00</div> <div>Income is unfavorable \$ 7,590.00 PTD Primarily due to: * allowance for doubtful account, recovering of bad debt & early term fee less than anticipated, laundry & vending, employee non income</div> <div>Expense is unfavorable \$ 14,057.97.00 MTHLY Primarily due to: *Utility expense billing period 03/29-04/28/2023 (GAS) & 04/21/2023-05/24/2023 (Water/Sewer) and accruals - - contractors timing for MR's both repairs & paint and HUD Inspection repairs & material posted.</div> <div>June Occupancy: 95.38 % - June Occupancy 2022: 97.07 % Budgeted: 95% occupancy Projected Occupancy for July: 95.87 % Move outs scheduled for: July (0), August (11), September (0)</div> <div>Capital Projects currently in the bidding process:<ul style="list-style-type: none">• Hallway painting 2nd Floor - approved .• Painting Stair Towers - Approved• Painting Laundry Rooms - Approved• Roof Replacement B&C - work completed• Concrete Block Replacement - work completed• Signs - ordered. - work completed• Benches, Picnic Tables & umbrellas• Bathroom Renovations• Garage Demo- work approved and obtained permit</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

