

Variance Report Added On : 09-12-2023

7400 Roosevelt		
Added By: Nilsa Reyes	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$251,666	Budgeted Income for Month: \$272,601	Favorable (Unfavorable) Income Variance: (\$20,935)
Expense for Month: \$106,444	Budgeted Expense for Month: \$111,191	Favorable (Unfavorable) Expense Variance: \$4,747
NOI Favorable (Unfavorable) Variance for Month: (\$16,187)	NOI Favorable (Unfavorable) Variance YTD: (\$67,984)	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	

Summary:

July 2023:?NOI variance unfavorable?- \$ 16,187.15? ??

Income is unfavorable?- \$ 20,934.56 PTD?Primarily due to:?

* **Court costs, Early term and App fees were less than anticipated budget for July, Garage fees are no longer charged due to demolition, Timing of Laundry, and vending- Accruals for April, May, June and July Actuals were received for 4/1 to 5/30- Timing of Employee rent prop to prop for May, June, July. Concessions Building monitors and Fire watch due to roof leak. Some allowance for doubtful accounts, Timing of bad debts are accruals for July.**

?

Expense is favorable???+ \$ 4,747.41 MTHLY Primarily?due to:

* **BTB in advertising, software, MR's (cleaning, labor & paint) Nine move puts budgeted for July - Actual move outs for July were seven eviction costs**

July Occupancy 2023:? ?95.89 % - **July Occupancy 2022:**?95.04 %

Budgeted: 96% occupancy

Projected Occupancy for August:? ?92.00 %?

Move outs scheduled for:? August (11)?, September (8), October (0)

Capital Projects:

- Hallway painting 2nd?Floor?
- Roof Replacement B&C?
- Concrete Block Replacement- Completed
- Signs - ordered.
- Benches, Picnic Tables & umbrellas
- Bathroom Renovations- In process
- Garage Demo- in process

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

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

