

Variance Report Added On : 11-10-2023

7400 Roosevelt		
Added By: Nilsa Reyes		Status: Approved
Month: September		Year: 2023
Income for Month: \$244,359	Budgeted Income for Month: \$281,359	Favorable (Unfavorable) Income Variance: -\$37,034
Expense for Month: \$113,225	Budgeted Expense for Month: \$108,609	Favorable (Unfavorable) Expense Variance: -\$4,617
NOI Favorable (Unfavorable) Variance for Month: -\$41,650	NOI Favorable (Unfavorable) Variance YTD: -\$136,652	
Occupancy for the Month: 91%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>September 2023: NOI variance unfavorable? - \$ 41,650 ??</div> <div>Income is unfavorable - \$ 37,034 PTD? Primarily due to:</div> <div>* due to vacancy - 7 move outs in September, occupancy picked up in October, bad debts, rent & utilities, terms fee, early lease term fees, timing of employing non-income, garage & parking not collected due to demo</div> <div>Expense is unfavorable - \$ 4,617 PTD Primarily due to:</div> <div>* Due to some timing of water and reversal of accrual 07/23/23-08/23/23 ; Temp help used Sajan to assist due to staffing shortages; some time in MR invoices cleaning - 12 detail cleaning, Sajan assist with labor to turn units 10 MR painted, eviction prep & filing, software and services</div> <div>September Occupancy 2023: 91.24 %? - September Occupancy 2022: 93.26 %</div> <div>Budgeted: 96% occupancy</div> <div>Projected Occupancy for October: 93.04 %?</div> <div>Move outs scheduled for: September (7), October (2), November (2)</div> <div>Capital Projects:</div> <div><ul style="list-style-type: none">Hallway painting 2nd Floor?Roof Replacement B&C?Concrete Block ReplacementSignsBenches, Picnic Tables & umbrellasBathroom RenovationsGarage Demo</div>		
Uploaded Variance Excel: View Variance Report Excel		
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