

Variance Report Added On : 01-07-2025

Academia Suites										
Added By: Thomas Neal	Status: Approved									
Month: November	Year: 2024									
Income for Month: \$108,943	Budgeted Income for Month: \$107,436	Favorable (Unfavorable) Income Variance: \$1,508								
Expense for Month: \$64,211	Budgeted Expense for Month: \$69,563	Favorable (Unfavorable) Expense Variance: \$5,352								
NOI Favorable (Unfavorable) Variance for Month: \$6,859	NOI Favorable (Unfavorable) Variance YTD: \$38,825									
Occupancy for the Month: 88%	Occupancy Budgeted: 93%									
<div>Summary:</div> <div>November Occupancy & Financial Summary</div> <div>Occupancy:</div> <div><div>Actual: 88.39%</div><div>Budgeted: 93%</div></div> <div>Net Operating Income (NOI):</div> <div>Academia ended November with a favorable NOI variance of \$6,859.</div> <div>Operating Expenses:</div> <div><div>Actual: \$64,211</div><div>Budgeted: \$69,563</div><div>Favorable Variance: \$5,352</div></div> <div>Total Income:</div> <div><div>Actual: \$108,943</div><div>Budgeted: \$107,435</div><div>Favorable Variance: \$1,508</div></div> <div>Expense Savings:</div> <div>The property achieved savings in the following areas:</div> <div><div>Payroll: \$3,909</div><div>Supplies: \$1,054</div><div>Utilities: \$2,417</div><div>Repairs: \$2,804</div></div> <table><tr><td>Move in</td><td>Move out</td></tr><tr><td>OCT 4</td><td>6</td></tr><tr><td>Nov 3</td><td>4</td></tr><tr><td>Dec 5</td><td>3</td></tr></table>			Move in	Move out	OCT 4	6	Nov 3	4	Dec 5	3
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Uploaded Variance Excel: View Variance Report Excel										
Uploaded Market Comp Excel: View Market Comp Excel										

