

## Variance Report Added On : 05-13-2024

Academia Suites		
Added By: John Samuel	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$107,062	Budgeted Income for Month: \$104,294	Favorable (Unfavorable) Income Variance: \$2,768
Expense for Month: \$63,252	Budgeted Expense for Month: \$66,071	Favorable (Unfavorable) Expense Variance: \$2,819
NOI Favorable (Unfavorable) Variance for Month: \$5,588	NOI Favorable (Unfavorable) Variance YTD: \$10,272	
Occupancy for the Month: 8,929%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div><a href="#">Academia Summary</a></div> <div><b>March 2024</b> NOI variance: +\$5,587</div> <div>Income: +\$2,768 Primarily due to BTB bad debts-Rents and utilities, allowance for doubtful accts, check fees, court costs, app fees, storage, laundry and vending and term fees.</div> <div>Expense: +\$2,819 Primarily due to the Payroll audit reclass for periods 1/12 to 3/18, some fixed expenses and make ready, eviction costs, bank charges, marketing and software were less than anticipated for March .</div> <div>March 2024 Occupancy: 89.29% - March 2023 80.13%</div> <div>March Budgeted Occupancy 94.50%</div> <div>Projected Occupancy for April 2024 87.29%</div> <div>Move outs scheduled for: April (3) May (5) June (0)</div> <div>Capital Projects Completed or In Process:</div> <div>P- Tec orders - As needed</div> <div>. Elevator Pit ladder - Installed</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

