

## Variance Report Added On : 09-29-2025

Academia Suites		
Added By: Thomas Neal	Status: Approved	
Month: August	Year: 2025	
Income for Month: \$101,073	Budgeted Income for Month: \$111,491	Favorable (Unfavorable) Income Variance: -\$10,418
Expense for Month: \$58,635	Budgeted Expense for Month: \$67,253	Favorable (Unfavorable) Expense Variance: \$8,618
NOI Favorable (Unfavorable) Variance for Month: - \$1,800	NOI Favorable (Unfavorable) Variance YTD: -\$2,165	
Occupancy for the Month: 90.18%	Occupancy Budgeted: 92.00%	
<div>Summary:</div> <p>In the reporting period, total income was \$101,072.91, which fell short of the budgeted \$111,491.74 by \$10,418.33, resulting in a negative income variance, as Occupancy was 90.18 where budgeted percentage was 92%</p> <p>On the expense side, performance was strong, with actual expenses of \$58,634.79 compared to the budgeted \$67,252.74, producing a positive variance of \$8,617.95. This favorable result was primarily driven by savings in make ready costs, including \$4,268.32 in paint MR and \$2,156.39 in bathroom MR expenses. In total, make ready savings amounted to \$10,548.66. NOI is a -\$1800.38 and for the year it's -\$2,164.78</p> <p>Move ins for Sept 2   move outs 4</p> <p>Oct   2   move outs1</p> <p>Nov   0   move outs 1</p>		
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