

Variance Report Added On : 04-10-2025

Elkins Park Terrace		
Added By: Andrea Reusser	Status: Approved	
Month: February	Year: 2025	
Income for Month: \$44,408	Budgeted Income for Month: \$45,266	Favorable (Unfavorable) Income Variance: (\$859)
Expense for Month: \$20,839	Budgeted Expense for Month: \$24,543	Favorable (Unfavorable) Expense Variance: \$3,684
NOI Favorable (Unfavorable) Variance for Month: \$2,825	NOI Favorable (Unfavorable) Variance YTD: \$3,594	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">• Utilities +\$4k due to favorable electric income/expense• Repairs +\$682 due to timing of invoices• Make Ready (\$1.8k) due to 1 completed but none budgeted</div> <div>Current Occupancy 93% vs 93% this time last year</div> <div>Moveouts - April (3), May (0), June (1)</div> <div>Projected Occpancy for April 95%</div> <div>(one unit will be down due to needed repairs due to building settlement)</div> <div>Capital Projects are underway with the concrete repairs to the parking lot entrance Apron starting today. Paving will be scheduled once completed.</div> <div>Andrea, myself and Chima reviewed expenses-areas we can focus on "trimming" down in order to avoid further unfavorable expenses in categories such as Repairs, Make Ready, etc.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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