

Variance Report Added On : 08-04-2025

Elkins Park Terrace		
Added By: Andrea Reusser	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$44,228	Budgeted Income for Month: \$46,162	Favorable (Unfavorable) Income Variance: (\$1,934)
Expense for Month: \$20,698	Budgeted Expense for Month: \$27,485	Favorable (Unfavorable) Expense Variance: \$6,787
NOI Favorable (Unfavorable) Variance for Month: \$4,852	NOI Favorable (Unfavorable) Variance YTD: \$9,212	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Income: (\$1,934) unfavorable due to bad debt (\$4,640).</div> <div>Expenses: \$6787 favorable due to timing of contracts \$3,751, lower than budgeted make ready expense \$1,087.82 and lower than budgeted utilities \$1,373.</div> <div>Moveouts: August (0), September (1), Oct (0)</div> <div>Occupancy Projection for August: 100%</div> <div>Focus is now on transitioning new Maintenance Superintendent and maintaining occupancy</div> <div>Capital projects are completed at Elkins Park</div> <div>Pictures of #3 make ready</div>		
Uploaded Variance Excel: View Variance Report Excel		
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