

Variance Report Added On : 11-17-2023

Elkins Park Terrace		
Added By: Andrea Reusser	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$44,663	Budgeted Income for Month: \$44,145	Favorable (Unfavorable) Income Variance: \$518
Expense for Month: \$24,558	Budgeted Expense for Month: \$24,212	Favorable (Unfavorable) Expense Variance: (\$346)
NOI Favorable (Unfavorable) Variance for Month: \$172	NOI Favorable (Unfavorable) Variance YTD: (\$13,046)	
Occupancy for the Month: 97%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Utilities +\$2.1k due to favorable elec and water/sewer income, and elec expense• Supplies (\$905) due to purchase of water heater for stock• G&A (\$1.3k) due to legal costs <p>Current Occupancy 96.77% vs 96.77% this time last year</p> <p>Move outs November (1), December (3), January (1)</p> <p>Projected Occupancy for November 95%</p> <p>Capital projects are completed.</p> <p>The current focus is to improve the low occupancy trend due to the upcoming move outs.</p>		
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