

Variance Report Added On : 01-02-2024

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$349,013	Budgeted Income for Month: \$421,474	Favorable (Unfavorable) Income Variance: (\$72,461)
Expense for Month: \$134,633	Budgeted Expense for Month: \$130,090	Favorable (Unfavorable) Expense Variance: (\$4,544)
NOI Favorable (Unfavorable) Variance for Month: (\$77,004)	NOI Favorable (Unfavorable) Variance YTD: (\$112,437)	
Occupancy for the Month: 90%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>The Enclaves – November NOI variance was (\$77,004.14)</p> <p>Income: (\$72,460.59)</p> <ul style="list-style-type: none">• We had an unfavorable income this month due to occupancy being at 89.54% vs. budgeted at 95.67% and bad debts – rent & utilities.• There were 10 move ins in November.• We currently have 6 apts. in legal for balances over \$3,000 and are pending court dates.• November, we had 10 move outs. <p>Expenses: (\$4,543.55)</p> <ul style="list-style-type: none">• There was an unfavorable variance due to not having a budget for November landscaping and planting red fall bulbs.• November Occupancy – 89.54%, Budgeted 95.67%• Occupancy as of 1.2.24 is 88.89%• Move Outs Scheduled for: Jan (4), Feb (3), Mar (0), Apr (0) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations - In Progress as they arise. There are currently no apartments under renovation.</p>		
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