

Variance Report Added On : 01-07-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: November	Year: 2024	
Income for Month: \$411,004	Budgeted Income for Month: \$407,825	Favorable (Unfavorable) Income Variance: \$3,179
Expense for Month: \$154,412	Budgeted Expense for Month: \$166,313	Favorable (Unfavorable) Expense Variance: \$11,901
NOI Favorable (Unfavorable) Variance for Month: \$15,080	NOI Favorable (Unfavorable) Variance YTD: \$73,545	
Occupancy for the Month: 95%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>The Enclaves</div> <div>November NOI variance was \$15,080.12 or 6.24%</div> <div>Income: \$3,179.00 or 0.78%</div> <div><ul style="list-style-type: none">• We had a favorable income variance this month due to collecting termination fees totaling \$9,210.11, having 0 Bad debt, and collecting bad debt of \$3,075.00, giving us a positive variance of \$3,179.00 or 0.78%• We had 8 move ins in November.• We currently have 3 apts. in legal for balances over \$3,000. 1 on a Diversion Program, 1 is pending lock out, and 1 have payment arrangements.• Nov., we had 6 move outs: 2 job transfers, 1 moved w/ family, 2 moved out of state, and 1 transfer to sister property</div> <div>Expenses: \$11,901.12 or 7.16%</div> <div><ul style="list-style-type: none">• There was a favorable variance this month due to make ready turns being \$7,178.66 under budget, Payroll expenses \$4,910.03 under budget, and Contractor fees \$5,859.37 under budget, leaving a favorable variance of \$11,901.12 or 7.16%.• Nov. Occupancy – 94.55%, Budgeted 93.50%• Occupancy as of 1.6.25 is 96.30%.• Move Outs Scheduled for: Jan. (2), Feb. (4), Mar. (0)</div> <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations - In Progress as they arise.</div>		
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