

## Variance Report Added On : 02-09-2024

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$407,329	Budgeted Income for Month: \$422,787	Favorable (Unfavorable) Income Variance: (\$15,458)
Expense for Month: \$148,544	Budgeted Expense for Month: \$132,930	Favorable (Unfavorable) Expense Variance: (\$15,614)
NOI Favorable (Unfavorable) Variance for Month: (\$31,073)	NOI Favorable (Unfavorable) Variance YTD: (\$143,154)	
Occupancy for the Month: 91%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>The Enclaves</div> <div>December NOI variance was (\$31,072.78) or (10.72%); YTD was (\$143,154.26) or (4.44%)</div> <div>Income: (\$15,458.34) or (3.66%); YTD (\$122,068.79) or (2.51%)</div> <div><ul style="list-style-type: none"><li>• We had an unfavorable income variance this month due to having to write off 2 termination fees totaling (\$6,559.80) and Vacancy Loss totaling (\$35,398.60), giving an unfavorable variance of (\$15,458.34)</li><li>• We had 10 move ins in December.</li><li>• We currently have 11 apts. in legal for balances over \$3,000 and are pending court dates.</li><li>• December, we had 9 move outs; 1 eviction, 5 job transfers, 1 home purchase, 1 Death, and 1 transferred onsite.</li></ul></div> <div>Expenses: (\$15,614.44) or (11.75%); YTD (\$21,085.47) or (1.29%)</div> <div><ul style="list-style-type: none"><li>• There was an unfavorable variance this month due to preparing make ready apartments and contractor repairs.</li><li>• December Occupancy – 90.52%, Budgeted 95%</li><li>• Occupancy as of 2.8.24 is 88.89%</li><li>• Move Outs Scheduled for: Feb (7), Mar. (5), Apr (2), May (0)</li></ul></div> <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations - In Progress as they arise. There are currently no apartments under renovation.</div>		
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