

Variance Report Added On : 02-09-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: December	Year: 2024	
Income for Month: \$391,128	Budgeted Income for Month: \$410,427	Favorable (Unfavorable) Income Variance: -\$19,298
Expense for Month: \$146,428	Budgeted Expense for Month: \$145,447	Favorable (Unfavorable) Expense Variance: -\$981
NOI Favorable (Unfavorable) Variance for Month: -\$20,280	NOI Favorable (Unfavorable) Variance YTD: \$60,544	
Occupancy for the Month: 95%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>The Enclaves</div> <div>December NOI variance was (\$20,279.50) or (7.65%)</div> <div>Income: (\$19,298.16) or (4.70%)</div> <div><ul style="list-style-type: none">• We had an unfavorable income variance this month due to Loss to Lease at \$14,810, Allowance for Doubtful accounts at \$2,643.57, writing off \$5,513.66 of term fees, and receiving Damage Income of \$200 giving us a negative variance of -\$19,298.16 or -4.70%• We had 4 move ins in December.• We currently have 6 apts. in legal for balances over \$3,000. 3 on a Diversion Program, 1 is pending lock out, and 2 pending court dates• December, we had 3 move outs: 1 job transfers, 1 transfer onsite, and 1 transfer to sister property</div> <div>Expenses: (\$981.34) or (0.67%)</div> <div><ul style="list-style-type: none">• There was an unfavorable variance this month due to utility expenses being \$4,362.73 over budget, Admin expenses being \$5,220.41, while and Contractor fees are \$7,163.67 under budget and Payroll is \$2,018.29 under budget, leaving an unfavorable variance of -\$981.34 or -0.67%.• Dec. Occupancy – 95.12%, Budgeted 94%• Occupancy as of 2.9.25 is 97.22%.• Move Outs Scheduled for: Feb. (6), Mar. (4), Apr. (2)</div> <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations - In Progress as they arise.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

