

## Variance Report Added On : 02-07-2026

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: January	Year: 2025	
Income for Month: \$442,920	Budgeted Income for Month: \$417,236	Favorable (Unfavorable) Income Variance: \$25,684
Expense for Month: \$169,115	Budgeted Expense for Month: \$158,904	Favorable (Unfavorable) Expense Variance: -\$10,211
NOI Favorable (Unfavorable) Variance for Month: \$15,473	NOI Favorable (Unfavorable) Variance YTD: \$250,520	
Occupancy for the Month: 97.69%	Occupancy Budgeted: 95.00%	
<p><b>Summary:</b> The Enclaves</p> <p>Dec. NOI variance was \$15,473.07 or 5.99%; YTD \$250,519.86 or 8.49%</p> <p>Income: \$25,684.11 or 6.16%; YTD \$161,511.67 or 3.30%</p> <ul style="list-style-type: none"> <li>• We had a favorable income variance due to Bad Debt variance at \$5,823.66, Bad Debt Recovery variance \$4,362.18 and Market Rent variance at \$66,306, giving us a positive variance of \$25,684.11 or 6.16%.</li> <li>• We had 5 move-ins for Dec. and a total of 64 move-ins YTD</li> <li>• We currently have 0 apts. in legal for balances over \$3,000</li> <li>• Dec., we had 5 move outs: 3 job transfers 1 non-renewal, and 1 house purchase and a total of 68 move outs YTD</li> </ul> <p>Expenses: (\$10,211.04) or (6.43%); YTD \$89,008.19 or 4.57%</p> <ul style="list-style-type: none"> <li>• Although there was an unfavorable variance this month due to Utilities being \$11,807.06 over budget and Payroll being \$2,609.75 over budget, we had a favorable YTD variance of \$89,008.19 or 4.57%</li> <li>• Dec. Occupancy - 97.69%, Budgeted 95%; YTD 96.30% vs. 95% budgeted</li> <li>• Occupancy as of 2.7.26 is 98.15%.</li> <li>• Move Outs Scheduled for: Feb. (3), Mar. (4), Apr. (5)</li> </ul> <p>Capital Projects Completed or In Process: Apartment Renovations - In Progress as they arise.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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