

## Variance Report Added On : 03-08-2024

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$406,741	Budgeted Income for Month: \$387,221	Favorable (Unfavorable) Income Variance: \$19,520
Expense for Month: \$152,862	Budgeted Expense for Month: \$155,325	Favorable (Unfavorable) Expense Variance: \$2,464
NOI Favorable (Unfavorable) Variance for Month: \$21,984	NOI Favorable (Unfavorable) Variance YTD: \$21,984	
Occupancy for the Month: 92%	Occupancy Budgeted: 92%	
<p>Summary:</p> <p>The Enclaves</p> <p>January NOI variance was \$21,984.11 or 9.48%.</p> <p>Income: \$19,520.41 or 5.04%</p> <ul style="list-style-type: none"><li>• We had favorable income variance this month due to collecting termination fees from 6 previous residents totaling \$18,898.59 and rent adjustments for \$7,014.55, giving a favorable variance of \$19,520.41.</li><li>• We had 6 move ins in January.</li><li>• We currently have 2 apts. in legal for balances over \$3,000. 3954B4 was locked out on 2.23.24 and 3930A3 is on payment arrangements.</li><li>• January, we had 10 move outs; 1 eviction, 4 job transfers, 1 home purchase, 1 moved out of state, and 3 transferred onsite.</li></ul> <p>Expenses: \$2,463.70 or 1.59%</p> <ul style="list-style-type: none"><li>• There was a favorable variance this month due to keeping supply orders down and payroll within budget.</li><li>• January Occupancy – 91.89%, Budgeted 91.50%</li><li>• Occupancy as of 3.8.24 is 92.59%.</li><li>• Move Outs Scheduled for: Mar. (4), Apr (4), May (8), June (1)</li></ul> <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations - In Progress as they arise. Apt. 3964A2 has been completed (see attached pictures)</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

