

Variance Report Added On : 03-13-2025

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| Enclaves | | |
| Added By: Melissa Verdon | Status: Approved | |
| Month: January | Year: 2025 | |
| Income for Month: \$401,279 | Budgeted Income for Month: \$399,121 | Favorable (Unfavorable) Income Variance: \$2,158 |
| Expense for Month: \$140,623 | Budgeted Expense for Month: \$150,919 | Favorable (Unfavorable) Expense Variance: \$10,296 |
| NOI Favorable (Unfavorable) Variance for Month: \$12,454 | NOI Favorable (Unfavorable) Variance YTD: \$12,454 | |
| Occupancy for the Month: 96% | Occupancy Budgeted: 95% | |
| <div>Summary:</div> <div>The Enclaves</div> <div>January NOI variance was \$12,453.50 or 5.02%</div> <div>Income: \$2,157.89 or 0.54%</div> <div><div><div>• Although we had a negative variance if -\$16,910.68, total income was favorable due to Bad Debt variance at \$10,008.32, and occupancy at 96.39% giving us a positive variance of \$2,157.89 or 0.54%</div><div>• We had 5 move ins in January.</div><div>• We currently have 4 apts. in legal for balances over \$3,000 pending court dates</div><div>• January, we had 2 move outs: 2 job transfers</div></div><div>Expenses: \$10,294.61 or 6.82%</div><div><div>• There was a favorable variance this month due to Contractor Services \$5,283.75 under budget, supplies \$2,357.11 under budget, and Operating Expenses \$4,200.66 under budget leaving a favorable variance of \$10,294.61 or 6.82%</div><div>• Jan. Occupancy - 96.39%, Budgeted 95%</div><div>• Occupancy as of 3.13.25 is 96.30%.</div><div>• Move Outs Scheduled for: Mar. (5), Apr. (2), May (3)</div></div><div>Capital Projects Completed or In Process:</div><div><div>• HUD inspection repairs</div><div>• Replaced entry lighting</div></div><div>Apartment Renovations - In Progress as they arise.</div></div> | | |
| Uploaded Variance Excel: View Variance Report Excel | | |
| Uploaded Market Comp Excel: View Market Comp Excel | | |

