

Variance Report Added On : 05-08-2025

Enclaves								
Added By: Melissa Verdon	Status: Approved							
Month: March	Year: 2025							
Income for Month: \$415,345	Budgeted Income for Month: \$401,121	Favorable (Unfavorable) Income Variance: \$14,224						
Expense for Month: \$155,099	Budgeted Expense for Month: \$152,646	Favorable (Unfavorable) Expense Variance: -\$2,453						
NOI Favorable (Unfavorable) Variance for Month: \$11,771	NOI Favorable (Unfavorable) Variance YTD: \$69,690							
Occupancy for the Month: 96%	Occupancy Budgeted: 95%							
<div>Summary:</div> <div>The Enclaves</div> <div>March NOI variance was \$11,770.93 or 4.74%</div> <div>Income: \$14,224.11 or 3.55%</div> <div><div><div>• We had a favorable income variance due to Bad Debt variance at \$3,749.83,</div><div>• No termination fees to write off this month, and occupancy at 96.49% giving us a positive variance of \$14,224.11 or 3.55%</div><div>• We had 8 move ins in March.</div><div>• We currently have 3 apts. in legal for balances over \$3,000 pending court dates</div><div>• March, we had 6 move outs: 4 job transfers, 1 bought homes, and 1 moved w/ family</div></div><div>Expenses: (\$2,453.18) or (1.61%)</div><div><div>• There was an unfavorable variance this month due to Payroll \$2,603.26 over budget and Utilities \$4,249.52 over budget leaving an unfavorable variance of -\$2,453.18 or -1.61%</div><div>• Mar. Occupancy - 96.49%, Budgeted 95%</div><div>• Occupancy as of 5.8.25 is 95.83%.</div><div>• Move Outs Scheduled for: May (5), June (4), July (2)</div></div><div>Capital Projects Completed or In Process:</div><div><div>• HUD inspection repairs - Inspection passed with a 93%</div><div>• Replacing windows</div></div><div>Apartment Renovations - In Progress as they arise.</div></div> <tr><td colspan="3">Uploaded Variance Excel: View Variance Report Excel</td></tr> <tr><td colspan="3">Uploaded Market Comp Excel: View Market Comp Excel</td></tr>			Uploaded Variance Excel: View Variance Report Excel			Uploaded Market Comp Excel: View Market Comp Excel		
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