

## 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%	
<p><b>Summary:</b> The Enclaves</p> <p>March NOI variance was \$11,770.93 or 4.74%</p> <p>Income: \$14,224.11 or 3.55%</p> <ul style="list-style-type: none"> <li>• We had a favorable income variance due to Bad Debt variance at \$3,749.83,</li> <li>• 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%</li> <li>• We had 8 move ins in March.</li> <li>• We currently have 3 apts. in legal for balances over \$3,000 pending court dates</li> <li>• March, we had 6 move outs: 4 job transfers, 1 bought homes, and 1 moved w/ family</li> </ul> <p>Expenses: (\$2,453.18) or (1.61%)</p> <ul style="list-style-type: none"> <li>• 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%</li> <li>• Mar. Occupancy - 96.49%, Budgeted 95%</li> <li>• Occupancy as of 5.8.25 is 95.83%.</li> <li>• Move Outs Scheduled for: May (5), June (4), July (2)</li> </ul> <p>Capital Projects Completed or In Process:</p> <ul style="list-style-type: none"> <li>• HUD inspection repairs - Inspection passed with a 93%</li> <li>• Replacing windows</li> </ul> <p>Apartment Renovations - In Progress as they arise.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

