

## Variance Report Added On : 06-07-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$402,868	Budgeted Income for Month: \$403,153	Favorable (Unfavorable) Income Variance: -\$285
Expense for Month: \$144,634	Budgeted Expense for Month: \$157,482	Favorable (Unfavorable) Expense Variance: \$12,848
NOI Favorable (Unfavorable) Variance for Month: \$12,563	NOI Favorable (Unfavorable) Variance YTD: \$82,253	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>The Enclaves</div> <div>April NOI variance was \$12,562.64 or 5.11%</div> <div>Income: (\$285.38) or (0.07%)</div> <div><div><div>• We had an unfavorable income variance due to Bad Debt variance at -\$1,662.65, wrote off \$5,472.13 of termination fees, and not receiving early term fees this month giving us a negative variance of -\$285.38 or -0.07%.</div><div>• We had 6 move ins in April.</div><div>• We currently have 2 apts. in legal for balances over \$3,000 pending court dates</div><div>• April, we had 3 move outs: 1 job transfers, 1 bought homes, and 1 transferred onsite</div></div><div>Expenses: \$12,848.02 or 8.16%</div><div><div>• There was a favorable variance this month due to Payroll \$2,901.82 under budget, Admin Expenses \$3,862.67 under budget, and Make Readies \$8,254.49 under budget leaving a favorable variance of \$12,848.02 or 8.16%</div><div>• Apr. Occupancy - 97.53%, Budgeted 95%</div><div>• Occupancy as of 6.7.25 is 95.37%.</div><div>• Move Outs Scheduled for: June (8), July (6), Aug. (1)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations - In Progress as they arise.</div></div>		
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