

## Variance Report Added On : 06-10-2024

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$408,908	Budgeted Income for Month: \$391,662	Favorable (Unfavorable) Income Variance: \$17,246
Expense for Month: \$152,983	Budgeted Expense for Month: \$147,528	Favorable (Unfavorable) Expense Variance: -\$5,456
NOI Favorable (Unfavorable) Variance for Month: \$11,790	NOI Favorable (Unfavorable) Variance YTD: \$48,274	
Occupancy for the Month: 96%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>The Enclaves</div> <div>April NOI variance was \$11,790.40 or 4.83%.</div> <div>Income: \$17,246.00 or 4.40%</div> <div><div><div>• We had a favorable income variance this month due to receiving early termination fees from 6 move outs totaling \$11,131.61, Bad Debts at - \$2,229.48, and vacancy variance at \$11,820.77 giving a favorable variance of \$17,246.00 or 4.40%.</div><div>• We had 10 move ins in April.</div><div>• We currently have 5 apts. in legal for balances over \$3,000. 3920B2 and 3934B4 pending court and 3 have payment arrangements.</div><div>• April, we had 11 move outs; 1 Death, 4 job transfers, 1 eviction, 2 moved with family, 1 medical reasons, and 2 transferred to other LPM.</div></div><div>Expenses: (\$5,455.60) or (3.70%)</div><div><div><div>• There was an unfavorable variance this month due to making ready turns and advertising.</div><div>• April Occupancy – 95.81%, Budgeted 92.51%</div><div>• Occupancy as of 6.10.24 is 97.22%.</div><div>• Move Outs Scheduled for: June (7), July (5), August (3), September (0)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations - In Progress as they arise. Parking lot striping.</div></div></div>		
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