

Variance Report Added On : 08-07-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$415,593	Budgeted Income for Month: \$405,895	Favorable (Unfavorable) Income Variance: \$9,698
Expense for Month: \$171,882	Budgeted Expense for Month: \$162,697	Favorable (Unfavorable) Expense Variance: -\$9,185
NOI Favorable (Unfavorable) Variance for Month: \$513	NOI Favorable (Unfavorable) Variance YTD: \$108,659	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>The Enclaves</div> <div>June NOI variance was \$513.25 or .21%</div> <div>Income: \$9,698.15 or 2.39%</div> <div><div><div>• We had a favorable income variance due to Bad Debt Recovery variance at \$2,960.34, Bad Debt variance at \$8,198.79, and Misc. Income at \$2,863.86 this month giving us a positive variance of \$9,698.15 or 2.39%.</div><div>• We had 5 move ins in June.</div><div>• We currently have 3 apts. in legal for balances over \$3,000, 1 is pending court date and 2 have payment arrangements</div><div>• June, we had 7 move outs: 4 job transfers, 2 bought homes, and 1 transfer</div><div>Expenses: (\$9,184.90) or (5.65%)</div></div><div><div>• There was an unfavorable variance this month due to contractor fees being \$9,116.66 over budget, supplies \$1,141.06 over budget, and Make Readies \$2,920.09 over budget leaving an unfavorable variance of \$9,184.90 or 5.65%</div><div>• June Occupancy - 94.80%, Budgeted 95%</div><div>• Occupancy as of 8.7.25 is 94.44%.</div><div>• Move Outs Scheduled for: Aug. (6), Sept. (6), Oct. (2)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations - In Progress as they arise.</div></div>		
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