

Variance Report Added On : 09-10-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: July	Year: 2025	
Income for Month: \$417,280	Budgeted Income for Month: \$408,681	Favorable (Unfavorable) Income Variance: \$8,599
Expense for Month: \$161,646	Budgeted Expense for Month: \$167,049	Favorable (Unfavorable) Expense Variance: \$5,403
NOI Favorable (Unfavorable) Variance for Month: \$14,003	NOI Favorable (Unfavorable) Variance YTD: \$119,798	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>The Enclaves</div> <div>July NOI variance was \$14,002.74 or 5.80%</div> <div>Income: \$8,599.49 or 2.10%</div> <div><div><div>• We had a favorable income variance due to Bad Debt variance at \$7,037.59 and Loss to Lease variance at \$4,281.53 this month giving us a positive variance of \$8,599.49 or 2.10%.</div><div>• We had 8 move ins in July.</div><div>• We currently have 4 apts. in legal for balances over \$3,000, 1 is pending court date, 1 pending eviction, and 2 have payment arrangements</div><div>• July, we had 8 move outs: 1 job transfers, 3 bought homes, 1 need more space, and 3 moved in w/ family</div></div><div>Expenses: \$5,403.25 or 3.23%</div><div><div>• There was a favorable variance this month due to Utilities being \$4,222.90 under budget, Payroll being \$1,172.97 under budget, Make Readies \$4,791.80 under budget, and Admin Fees \$4,915.97 under budget, leaving a favorable variance of \$5,403.25 or 3.23%</div><div>• July Occupancy – 94.91%, Budgeted 95%</div><div>• Occupancy as of 9.10.25 is 94.44%.</div><div>• Move Outs Scheduled for: Sept. (9), Oct. (2), Nov. (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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