

## Variance Report Added On: 10-03-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: August	Year: 2025	
Income for Month: \$425,901	Budgeted Income for Month: \$412,684	Favorable (Unfavorable) Income Variance: \$13,217
Expense for Month: \$159,703	Budgeted Expense for Month: \$178,605	Favorable (Unfavorable) Expense Variance: \$18,903
NOI Favorable (Unfavorable) Variance for Month: \$32,119	NOI Favorable (Unfavorable) Variance YTD: \$151,917	
Occupancy for the Month: 96.13%	Occupancy Budgeted: 95.00%	

## Summary:

The Enclaves

Aug. NOI variance was \$32,119.16 or 13.72%

Income: \$13,216.52 or 3.20%

- We had a favorable income variance due to Bad Debt variance at \$13,018.23 and Loss to Lease variance at \$12,876.18 this month, giving us a positive variance of \$13,216.52 or 3.20%.
- We had 9 move ins in Aug.
- We currently have 0 apts. in legal for balances over \$3,000
- Aug., we had 6 move outs: 2 job transfers, 1 bought homes, 2 need more space, and 1 moved to assistant living.

Expenses: \$18,902.64 or 10.58%

- There was a favorable variance this month due to Payroll being \$2,824.77 under budget, Make Readies \$19,701.51 under budget, and Admin Fees \$712.84 under budget, leaving a favorable variance of \$18,902.64 or 10.58%
- Aug Occupancy 96.13%, Budgeted 95%
- Occupancy as of 10.3.25 is 94.44%.
- Move Outs Scheduled for: Oct. (2), Nov. (1)

Capital Projects Completed or In Process:

Apartment Renovations - In Progress as they arise.

Uploaded Variance Excel: View Variance Report Excel

Uploaded Market Comp Excel: View Market Comp Excel

