

Variance Report Added On : 10-04-2023

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$425,511	Budgeted Income for Month: \$418,500	Favorable (Unfavorable) Income Variance: \$7,011
Expense for Month: \$141,807	Budgeted Expense for Month: \$150,947	Favorable (Unfavorable) Expense Variance: \$9,140
NOI Favorable (Unfavorable) Variance for Month: \$16,150	NOI Favorable (Unfavorable) Variance YTD: \$40,057	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Gateway Enclaves August NOI variance was \$16,150.28</p> <p>Income: \$7,010.54</p> <ul style="list-style-type: none">• We had favorable income this month due to rent being above market and allowance for doubtful accounts.• There were 0 move ins in August.• We currently have 3 units in legal for balances from \$3,000.00-\$6,000. 3930B3 has the highest balance and is pending lock out. 3930A3 was filed on for balance, and has court scheduled for 10.24.23.• August we had 8 move outs <p>Expenses: \$9,139.74</p> <ul style="list-style-type: none">• There was a favorable variance due to make ready costs, repairs, and payroll bonuses being down this month.• August Occupancy - 94.57%, Budgeted 96%• Occupancy as of 10.4.23 is 91.20%• Move Outs Scheduled for: Oct (11), Nov (5), Dec (1), Jan. (1) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations - In Progress as they arise, reno. No renovation is currently in progress at this time.</p>		
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