

## Variance Report Added On: 10-11-2024

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: August	Year: 2024	
Income for Month: \$413,511	Budgeted Income for Month: \$403,966	Favorable (Unfavorable) Income Variance: \$9,545
Expense for Month: \$167,572	Budgeted Expense for Month: \$173,159	Favorable (Unfavorable) Expense Variance: \$5,587
NOI Favorable (Unfavorable) Variance for Month: \$15,132	NOI Favorable (Unfavorable) Variance YTD: \$41,929	
Occupancy for the Month: 94%	Occupancy Budgeted: 94%	

## Summary:

The Enclaves

August NOI variance was \$15,131.71 or 6.56%

Income: \$9,544.87 or 2.36%

- We had a favorable income variance this month due to receiving 7 termination fees totaling \$17,840.62, and \$0 in Bad Debts-Rent & Utils, giving us a positive variance of \$9,544.87 or 2.36%.
- We had 3 move ins in Aug.
- We currently have 7 apts. in legal for balances over \$3,000. 2 are pending a court date 4 have payment arrangements and 1 is pending lock out.
- Aug., we had 9 move outs; 4 job transfers, 2 home purchase, 1 rent too high, 1 moved in w/ family, and 1 moved out of state

Expenses: \$5,586.84 or 3.23%

- There was a favorable variance this month due to make ready turns being \$13,322.17 under budget, Contractors being \$3,261.37 under budget, and payroll being \$2,625.80 under.
- Aug. Occupancy 94.15%, Budgeted 94%
- Occupancy as of 10.11.24 is 94.91%.
- Move Outs Scheduled for: October (3), November (7), Dec. (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

