

Variance Report Added On : 11-05-2023

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$369,061	Budgeted Income for Month: \$422,440	Favorable (Unfavorable) Income Variance: (\$53,379)
Expense for Month: \$144,705	Budgeted Expense for Month: \$141,659	Favorable (Unfavorable) Expense Variance: (\$3,046)
NOI Favorable (Unfavorable) Variance for Month: (\$56,425)	NOI Favorable (Unfavorable) Variance YTD: (\$15,368)	
Occupancy for the Month: 92%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>The Enclaves – September NOI variance was (\$56,424.76)</p> <p>Income: (\$53,379.12)</p> <ul style="list-style-type: none">• We had unfavorable income this month due to bad debts – rent & utilities. We had to write off 6 move outs that owed large balances.• There were 5 move ins in September.• We currently have 3 apts. in legal for balances over \$3,000 and are pending court dates.• September, we had 14 move outs. <p>Expenses: (\$3,045.64)</p> <ul style="list-style-type: none">• There was an unfavorable variance due to past due invoices for gas expenses hitting September GL.• September Occupancy – 92.39%, Budgeted 96%• Occupancy as of 11.5.23 is 89.35%• Move Outs Scheduled for: Nov (7), Dec (3), Jan (2), Feb (1) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations - In Progress as they arise. There are currently no apartments in renovation.</p>		
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