

Variance Report Added On : 11-11-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$430,109	Budgeted Income for Month: \$414,911	Favorable (Unfavorable) Income Variance: \$15,198
Expense for Month: \$150,402	Budgeted Expense for Month: \$158,497	Favorable (Unfavorable) Expense Variance: \$8,094
NOI Favorable (Unfavorable) Variance for Month: \$23,292	NOI Favorable (Unfavorable) Variance YTD: \$175,209	
Occupancy for the Month: 94.30%	Occupancy Budgeted: 95.00%	
Summary: The Enclaves Sept. NOI variance was \$23,291.90 or 9.08% Income: \$15,197.56 or 3.66% • We had a favorable income variance due to Bad Debt variance at \$8,581.68, Early Term fees at \$5,438.40, and Bad Debt – Term Fees variance at \$2,133.60 this month, giving us a positive variance of \$15,197.56 or 3.66%. • We had 7 move ins in Sept. • We currently have 1 apt. in legal for balances over \$3,000 – pending court date • Sept., we had 9 move outs: 3 job transfers, 2 bought homes, 1 need more space, 2 rent too high, and 1 moved with family. Expenses: \$8,094.34 or 5.11% • There was a favorable variance this month due to Contractors being \$15,655.04 under budget, leaving a favorable variance of \$8,094.34 or 5.11% • Sept. Occupancy – 94.30%, Budgeted 95% • Occupancy as of 11.11.25 is 97.22%. • Move Outs Scheduled for: Nov. (2), Dec (2), Jan (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		

