

Variance Report Added On : 12-05-2023

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$402,872	Budgeted Income for Month: \$419,833	Favorable (Unfavorable) Income Variance: (\$16,961)
Expense for Month: \$137,408	Budgeted Expense for Month: \$134,304	Favorable (Unfavorable) Expense Variance: (\$3,104)
NOI Favorable (Unfavorable) Variance for Month: (\$20,065)	NOI Favorable (Unfavorable) Variance YTD: (\$35,433)	
Occupancy for the Month: 90%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>The Enclaves – October NOI variance was (\$20,065.20)</p> <p>Income: (\$16,961.00)</p> <ul style="list-style-type: none">• We had an unfavorable income this month due to occupancy being at 89.82% vs. budgeted at 95% and bad debts – rent & utilities.• There were 5 move ins in October.• We currently have 6 apts. in legal for balances over \$3,000 and are pending court dates.• October, we had 10 move outs. <p>Expenses: (\$3,104.20)</p> <ul style="list-style-type: none">• There was an unfavorable variance due to painting 22 make readies.• October Occupancy – 89.82%, Budgeted 56%• Occupancy as of 12.5.23 is 87.96%• Move Outs Scheduled for: Dec (7), Jan (4), Feb (1), Mar (0) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations - In Progress as they arise. There are currently no apartments under renovation.</p>		
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