

Variance Report Added On : 12-08-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: October	Year: 2025	
Income for Month: \$433,708	Budgeted Income for Month: \$416,058	Favorable (Unfavorable) Income Variance: \$17,650
Expense for Month: \$152,180	Budgeted Expense for Month: \$164,141	Favorable (Unfavorable) Expense Variance: \$11,961
NOI Favorable (Unfavorable) Variance for Month: \$29,611	NOI Favorable (Unfavorable) Variance YTD: \$204,820	
Occupancy for the Month: 94.83%	Occupancy Budgeted: 95.00%	
<div>Summary:</div> <div>The Enclaves</div> <div>Oct. NOI variance was \$29,611.26 or 11.75%</div> <div>Income: \$17,650.05 or 4.24%</div> <div><div><div><div>• We had a favorable income variance due to Bad Debt variance at \$8,053.90 and Market Rent variance at \$44,818.00, giving us a positive variance of \$17,650.05 or 4.24%.</div><div>• We had 11 move ins in Oct.</div><div>• We currently have 1 apt. in legal for balances over \$3,000 – Started filing</div><div>• Oct., we had 5 move outs: 2 job transfers, 2 bought homes, and 1 need more space</div></div><div>Expenses: \$11,961.21 or 7.29%</div><div><div><div>• There was a favorable variance this month due to Contractors being \$5,677.07 under budget and Utilities being \$9,103.82 under budget, leaving a favorable variance of \$11,961.21 or 7.29%</div><div>• Oct. Occupancy – 94.83%, Budgeted 95%</div><div>• Occupancy as of 12.8.25 is 98.15%.</div><div>• Move Outs Scheduled for: Dec (2), Jan (1), Feb. (2)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations - In Progress as they arise.</div></div></div></div>		
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