

Variance Report Added On : 01-03-2024

Eola		
Added By: Dawn Buck	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$43,653	Budgeted Income for Month: \$48,054	Favorable (Unfavorable) Income Variance: (\$4,401)
Expense for Month: \$25,504	Budgeted Expense for Month: \$25,310	Favorable (Unfavorable) Expense Variance: (\$193)
NOI Favorable (Unfavorable) Variance for Month: (\$4,594)	NOI Favorable (Unfavorable) Variance YTD: (\$14,553)	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Income (\$4.4k) due to (\$2.5k) in allowance for doubtful accounts and (\$1.6k) in GPR• Utilities (\$2.8k) due to electric and water expense. PM inspections were completed in December for water usage. Will review electric billing for accuracy.• Payroll +\$1.4k due to open position and no NOI bonus this period <p>Current Occupancy 90.70% vs. 88.29% for the same time last year.</p> <p>Move outs scheduled for January: 1 February: 1 March: 0</p> <p>January Occupancy Projection 92%</p> <p>Photos: 304 Studio unit make ready</p> <p>Currently focused on improving the occupancy. Caitlyn Donahue visited the property last week and took pictures of the units to create marketing flyers for them.</p> <p>Capital Projects – There are no capital projects to report on at this time.</p>		
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