

## Variance Report Added On : 01-29-2025

Eola		
Added By: Dawn Buck	Status: Approved	
Month: December	Year: 2024	
Income for Month: \$52,796	Budgeted Income for Month: \$48,944	Favorable (Unfavorable) Income Variance: \$3,852
Expense for Month: \$26,364	Budgeted Expense for Month: \$28,949	Favorable (Unfavorable) Expense Variance: \$2,585
NOI Favorable (Unfavorable) Variance for Month: \$6,436	NOI Favorable (Unfavorable) Variance YTD: (\$24,231)	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>• Income +\$3.8k due to +\$2.8k in telecom income and +\$1.5k in doubtful accounts (resident paid). Offset by (\$1.1k) in GPR</li><li>• Repairs +\$2.5k due to low snow removal needs, elimination of security contractor, and various smaller favorable variances in other GLs</li><li>• G&amp;A (\$1.3k) due to software, marketing (Apt List lead), and internet expense</li></ul> <p>Current Occupancy 95.35% vs. 91.60% for the same time last year.</p> <p>Move outs scheduled for February: 0 March: 2 April: 0</p> <p>February Occupancy Projection 97%</p> <p>Photos: G7 ready unit - Studio fully rehabbed in 2023</p> <p>Capital Projects: no capital projects underway at this time</p> <p>Last year the property struggled at the beginning of the year with unstable occupancy, but now the property is positioned well with stable occupancy in the start of 2025. We look forward to a succesful year.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

