

## Variance Report Added On : 03-04-2024

Eola		
Added By: Dawn Buck	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$35,245	Budgeted Income for Month: \$35,672	Favorable (Unfavorable) Income Variance: (\$427)
Expense for Month: \$31,026	Budgeted Expense for Month: \$31,472	Favorable (Unfavorable) Expense Variance: \$445
NOI Favorable (Unfavorable) Variance for Month: \$18	NOI Favorable (Unfavorable) Variance YTD: \$18	
Occupancy for the Month: 90%	Occupancy Budgeted: 92%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>• Supplies +\$974 due to stock</li><li>• Repairs +\$839 due to timing of patrol invoice and reversal of accrual for cleaning contractor (invoice will post in Feb)</li><li>• Make Ready (\$1.3k) due 1.5 completed vs 1 budgeted</li></ul> <p>Current Occupancy 88.37% vs. 90.92% for the same time last year.</p> <p>Move outs scheduled for March: 1 April: 0 May: 1</p> <p>March Occupancy Projection 90%</p> <p>Photos: Unit 304 studio that is one of the studios we are currently focused on renting</p> <p>Traffic has increased and we are focused on improving occupancy. There is a special on one stale studio unit and we have sent email blasts for the other studios and one bedroom available.</p> <p>Capital Projects - We met with Galbally to gather a proposal to make some landscaping improvements to the park area, and are looking at adding picnic tables, and grill to the area.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

