

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

Eola		
Added By: Dawn Buck	Status: Approved	
Month: February	Year: 2024	
Income for Month: \$43,140	Budgeted Income for Month: \$45,223	Favorable (Unfavorable) Income Variance: (\$2,084)
Expense for Month: \$31,346	Budgeted Expense for Month: \$28,412	Favorable (Unfavorable) Expense Variance: (\$2,934)
NOI Favorable (Unfavorable) Variance for Month: (\$5,018)	NOI Favorable (Unfavorable) Variance YTD: (\$5,000)	
Occupancy for the Month: 89%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income (\$2k) due to vacancy</li><li>Payroll +\$2.5k due to allocations and timing of accruals (Stephen F. will be auditing)</li><li>Make Ready (\$5.8k) due to 0 budgeted vs 2 completed, as well as additional improvements in stale make ready to assist in renting</li></ul></div> <div>Current Occupancy 88.379% vs. 95.10% for the same time last year.</div> <div>Move outs scheduled for April: 0 May: 1 June: 0</div> <div>April Occupancy Projection 90%</div> <div>Photos: Unit 205 a one bedroom that is currently available.</div> <div>Traffic has increased and we are focused on improving occupancy and rebuilding a strong leasing team. There is a special on one stale studio unit and we have sent email blasts for the other studios and one bedroom available. We now have an app on the studio apartment which we are processing for approval.</div> <div>Capital Projects – Galbally proposal was approved to make some landscaping improvements to the park area which includes a grill, and we will be adding a picnic table to the area. They will be starting this week</div> <div>Parking lot line striping has been completed.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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