

Variance Report Added On : 05-04-2024

Eola		
Added By: Dawn Buck	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$45,019	Budgeted Income for Month: \$45,960	Favorable (Unfavorable) Income Variance: (\$941)
Expense for Month: \$24,665	Budgeted Expense for Month: \$27,634	Favorable (Unfavorable) Expense Variance: \$2,968
NOI Favorable (Unfavorable) Variance for Month: \$2,027	NOI Favorable (Unfavorable) Variance YTD: (\$3,093)	
Occupancy for the Month: 89%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$940) due to (\$2.6k) in vacancy. Offset by +\$1k in ELT fees and +\$813 for no bad debt this periodUtilities +\$1.5k primarily due to favorable gas income/expenseSuplies (\$1k)-(\$300) was a Bromley purchase, and range neededRepairs +\$1.3k due to no snow removal</div> <div>Current Occupancy 88.37% vs. 96.70% for the same time last year.</div> <div>Move outs scheduled for May: 0 June: 1 July: 0</div> <div>May Occupancy Projection 91%</div> <div>Photos: Parking Lot stripping that was done. Also, photos of the park area enhancement completed with the addition of landscaping, uplighting and a patio area with grill, a table has been ordered.</div> <div>Traffic has been steady, and we are focused on leasing the last 2 vacant units and rebuilding a strong leasing team. Now that the property has been registered with PHA, there are 3 applications pending the approval process.</div> <div>Capital Projects - Parking lot striping and park area enhancement were completed.</div>		
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