

Variance Report Added On : 09-06-2023

Eola		
Added By: Dawn Buck	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$43,542	Budgeted Income for Month: \$46,442	Favorable (Unfavorable) Income Variance: (\$2,900)
Expense for Month: \$26,947	Budgeted Expense for Month: \$25,349	Favorable (Unfavorable) Expense Variance: (\$1,598)
NOI Favorable (Unfavorable) Variance for Month: (\$4,498)	NOI Favorable (Unfavorable) Variance YTD: (\$4,088)	
Occupancy for the Month: 98%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">• Bad Debt (\$2.6k)• Utilities +\$1.8k due to gas income (likely overstated accrual and will even out next month)• Supplies (\$2.2k) due to A/Cs and Refrigerator needed• Repairs (\$1.7k) due to overbilling of trash (credit will be issued) and timing of fire alarm inspection/annual monitoring• Make Ready (\$1.6k) due to 0 budgeted and 1 completed</div> <div>Current Occupancy 95.35% vs. 93.10% for the same time last year.</div> <div>Move outs scheduled for September: 0 October: 1 November: 0</div> <div>September Occupancy Projection 95%</div> <div>Photos: Lobby light fixture</div> <div>With the occupancy stabilized, incremental increases are being made. A new light fixture was purchased and installed in the lobby to make it more attractive. The HVAC in the elevator room is fully operational at this time. There are no other capital projects currently underway.</div>		
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