

Variance Report Added On : 10-02-2024

Eola		
Added By: Dawn Buck	Status: Approved	
Month: August	Year: 2024	
Income for Month: \$49,957	Budgeted Income for Month: \$48,314	Favorable (Unfavorable) Income Variance: (\$1,357)
Expense for Month: \$24,392	Budgeted Expense for Month: \$27,206	Favorable (Unfavorable) Expense Variance: \$2,814
NOI Favorable (Unfavorable) Variance for Month: \$1,457	NOI Favorable (Unfavorable) Variance YTD: (\$15,152)	
Occupancy for the Month: 92%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div>• Income (\$1.3k) due to vacancy (\$1.7k) in vacancy, (\$750) marketing concession on stale unit. Offset by +\$1.5k due to timing of employee discount</div> <div>• Utilities (\$2.5k) due to timing-in line YTD</div> <div>• Payroll +\$1k due to allocations within leasing center</div> <div>• Repairs +\$2.4k due to timing of expenses vs budget, and timing of security invoices</div> <div>• Make Ready +\$1.8k due to 1 less make ready and timing of invoices</div> <div>Current Occupancy 95.35% vs. 95.42% for the same time last year.</div> <div>Move outs scheduled for October: 0 November: 0 December: 0</div> <div>October Occupancy Projection 96%</div> <div>Photos: Unit 304 Studio unit</div> <div>Traffic has remained steady at Eola. We currently have only 2 units available to rent.</div> <div>Capital Projects – no capital projects underway at this time.</div>		
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