

Variance Report Added On : 02-12-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$132,499	Budgeted Income for Month: \$140,067	Favorable (Unfavorable) Income Variance: -\$7,568
Expense for Month: \$68,584	Budgeted Expense for Month: \$63,671	Favorable (Unfavorable) Expense Variance: -\$4,912
NOI Favorable (Unfavorable) Variance for Month: -\$12,481	NOI Favorable (Unfavorable) Variance YTD: -\$35,194	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Fountain Gardens</div> <div>NOI Unfavorable: - \$ -12,481</div> <div>Income unfavorable: - \$ 7,568.28 due to 5+K allowance for doubtful accounts, market rent, L2L, bad debts, vacancy, check fee income, famage income, pet fee income, short term omnth 2 month fee, telcom, local employer & non-income units, all were less than anticipated budget for December..</div> <div>Expense unfavorable: - \$ 4,912 due to utilities gas & water timing for periods 10/31-11/30/2023 due to accruals , management fees, insurance, make ready labor - contractors assisted with 5 turns, detail cleaning, carpet for occupied, eviction cost legal, software.</div> <div>Decemberr 2023 Occupancy: 933.54% December 2022 94.72%</div> <div>Projected occupant for January: 95.06%</div> <div>Move outs: January (1), February (2), March (0)</div> <div>Capital Projects:</div> <div>Large Fountain</div> <div>Balcony Repairs</div> <div>Pavets around the fountain area- currently bidding</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

