

Variance Report Added On : 02-27-2025

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: January	Year: 2025	
Income for Month: \$158,980	Budgeted Income for Month: \$144,645	Favorable (Unfavorable) Income Variance: \$14,334
Expense for Month: \$74,715	Budgeted Expense for Month: \$75,544	Favorable (Unfavorable) Expense Variance: \$829
NOI Favorable (Unfavorable) Variance for Month: \$15,163	NOI Favorable (Unfavorable) Variance YTD: \$15,163	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><u>January 2025</u></div> <div>NOI Favorable: + \$ 15,163.00</div> <div>Income Favorable: + \$ 14,334.00 * Primarily due to: reversals of 11 allowance for doubtful accounts, bad debts were less then anticipated & occupancy was better then budget for the month of January</div> <div>Expense Favorable: + \$ 829.00 * Primarily due to: better then budget fixed expenses, some payroll & some timing of invoices.</div> <div>January 2025 Occupancy: 96.89 % January 2024 Occupancy: 95 %</div> <div>Projected occupancy for February: 95.27%</div> <div>Move outs: February (1) March (3) April (4)</div> <div>Capital Projects:</div> <div>Large Fountain -on hold for 2025</div> <div>Balcony Repairs on hold will continue when weather permits</div>		
Uploaded Variance Excel: View Variance Report Excel		
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