

Variance Report Added On : 03-28-2025

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: February	Year: 2025	
Income for Month: \$145,863	Budgeted Income for Month: \$144,185	Favorable (Unfavorable) Income Variance: \$1,677
Expense for Month: \$87,126	Budgeted Expense for Month: \$79,586	Favorable (Unfavorable) Expense Variance: -\$7,540
NOI Favorable (Unfavorable) Variance for Month: - \$5,862	NOI Favorable (Unfavorable) Variance YTD: \$9,335	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><u>February 2025</u></div> <div>NOI UnFavorable: - \$ 5,862.00</div> <div>Income Favorable: + \$1,677.00 * Primarily due to: bad debt term fees were less then anticipated for the month, better then budget for the month, no early term fees</div> <div>Expense UnFavorable: - \$7,540.00 * Primarily due to: Mohammed, Donya & Nilsa retro pay out, insurance, custodial timing January & February posted, annual emergency genrator inspection took place, plumbing repairs, miscoding of invoices for MR, licenses were paid in February, leasing oflders/welcome cards & software and mailbox icloud backup as well as darkweb monitoring</div> <div>February 2025 Occupancy: 95.27% February 2024 Occupancy: 96.87%</div> <div>Projected occupancy for March: 96.14 %</div> <div>Move outs: March (5) April (5) May (1)</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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