

Variance Report Added On : 04-04-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: February	Year: 2024	
Income for Month: \$156,180	Budgeted Income for Month: \$134,893	Favorable (Unfavorable) Income Variance: \$21,287
Expense for Month: \$77,413	Budgeted Expense for Month: \$74,604	Favorable (Unfavorable) Expense Variance: -\$2,809
NOI Favorable (Unfavorable) Variance for Month: \$18,478	NOI Favorable (Unfavorable) Variance YTD: \$9,261	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Fountain Gardens</div> <div>February 2024</div> <div>NOI favorable: +\$18,478</div> <div>Income favorable: +\$21,287 Primarily due to BTB occupancy, allowance for doubtful accounts reversals/accruals, timing of employee non-income rent property to property for November, December, January & February,</div> <div>Expense unfavorable: -\$2,809 Primarily due to timing of utilities gas & water timing for periods 09/27-10/26 and 12/26-01/26; water timing was 12/11-01/15 and 01/15-02/14, utilities accruals and reversals, Timing of snow removal & salting January & February. Emergency drain cleaning and the annual backflow testing was completed,</div> <div>February 2024 Occupancy: 96.87% vs February 2023 95%</div> <div>Projected occupant for March: 94%</div> <div>Move outs: March (1) April (4) May (1)</div> <div>Capital Projects:</div> <div>Large Fountain</div> <div>Balcony Repairs</div> <div>Pavers around the fountain area- currently bidding</div>		
Uploaded Variance Excel: View Variance Report Excel		
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