

## Variance Report Added On : 05-08-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$144,046	Budgeted Income for Month: \$135,919	Favorable (Unfavorable) Income Variance: \$8,126
Expense for Month: \$64,248	Budgeted Expense for Month: \$68,848	Favorable (Unfavorable) Expense Variance: \$4,600
NOI Favorable (Unfavorable) Variance for Month: \$12,726	NOI Favorable (Unfavorable) Variance YTD: \$21,988	
Occupancy for the Month: 99%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Fountain Gardens</div> <div>March 2024</div> <div>NOI favorable: +12726</div> <div>Income favorable:+8126 Primarily due to: Bad debt being less then anticpated for the month of March; Occupancy; damage income, pet fee income, storage income which was 18A Lock Out, vending &amp; term fees were better then budget,</div> <div>Expense favorable: +4600 Primarily due to; The payroll audit reclass for periods 01/12-03/08/2024; gas expense due to difference in accrual &amp; reversals; BTB in supplies and MR's - only 1 move out for the month of March</div> <div>March 2024 Occupancy: 98.76% March 2023 Occupancy: 93.52%</div> <div>Projected occupancy for April : 97.38%</div> <div>Move outs: April (4 ) May (1) June (2)</div> <div>Capital Projects:</div> <div>Large Fountain</div> <div>Balcony Repairs</div> <div>Pavers around the fountain area- currently bidding</div> <div>Uploaded Variance Excel: <a href="#">View Variance Report Excel</a></div> <div>Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a></div>		

