

## Variance Report Added On : 07-09-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$127,973	Budgeted Income for Month: \$137,062	Favorable (Unfavorable) Income Variance: -\$9,088
Expense for Month: \$70,019	Budgeted Expense for Month: \$70,680	Favorable (Unfavorable) Expense Variance: \$661
NOI Favorable (Unfavorable) Variance for Month: -\$8,427	NOI Favorable (Unfavorable) Variance YTD: \$14,696	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><b><u>May 2024</u></b></div> <div>NOI unfavorable: - \$ 8,427.00</div> <div><i>Income unfavorable:-</i> \$ 9,088.00 Primarily due to: lock out ( A018- resident last paid September 2023- lock out was March 2024), eviction costs &amp; eviction costs legal</div> <div><i>Expense favorable:+</i> \$ 661.00 Primarily due to: payroll allocations, some supplies</div> <div>May 2024 Occupancy: 96.51% May 2023 Occupancy: 95.61 %</div> <div>Projected occupancy for June: 97.69 %</div> <div>Move outs: June (3) July (3 ) August (1 )</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>		

