

Variance Report Added On : 08-06-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: June	Year: 2024	
Income for Month: \$144,357	Budgeted Income for Month: \$137,650	Favorable (Unfavorable) Income Variance: \$6,707
Expense for Month: \$70,033	Budgeted Expense for Month: \$76,301	Favorable (Unfavorable) Expense Variance: \$6,267
NOI Favorable (Unfavorable) Variance for Month: \$12,975	NOI Favorable (Unfavorable) Variance YTD: \$27,671	
Occupancy for the Month: 98%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><u>June 2024</u></div> <div>NOI Favorable: + \$ 12,975</div> <div>Income Favorable: + \$ 6,707 Primarily due to: BTB due to occupancy was better , budget for 95.5 and we were actual was at 97.69, no bad debt posted for June</div> <div>Expense Favorable: + \$ 6,267 Primarily due to: BTB due to some timing of utilities, payroll allocations, some supplies, contractors and MR due to timing of invoices.</div> <div>June 2024 Occupancy: 97.69% June 2023 Occupancy: 94.21%</div> <div>Projected occupancy for July: 96.13 %</div> <div>Move outs: July (2) August (1), September (0)</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		
Uploaded Market Comp Excel: View Market Comp Excel		

