

Variance Report Added On : 09-03-2025

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: July	Year: 2025	
Income for Month: \$156,722	Budgeted Income for Month: \$150,210	Favorable (Unfavorable) Income Variance: \$6,512
Expense for Month: \$72,273	Budgeted Expense for Month: \$72,956	Favorable (Unfavorable) Expense Variance: \$683
NOI Favorable (Unfavorable) Variance for Month: \$7,194	NOI Favorable (Unfavorable) Variance YTD: -\$13,213	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><u>July 2025</u></div> <div>NOI Favorable: + \$7,194.00</div> <div><i>Income Favorable:</i> + \$ 6,512.00 * Primarily due to: ADA reflecting a positive variance due to a decrease from reversals and new accruals, no transactions or adjustments in July for Bad Debt</div> <div><i>Expense Favorable:</i> + \$ 683.00 * Primarily due to: Water reflects accrual corrections. July’s water bill was 136 GPU. Temporary help: Blue Star assisted maintenance with work orders. Additional plumbing and appliance repair supplies were needed. There was a water backup in the rear of Building A. We budgeted for four move-outs in July but only had two.</div> <div>July 2025 Occupancy: 96.83% July 2024 Occupancy: 96.13 %</div> <div>Projected occupancy for August: 95.35 %</div> <div>Move outs: August (5) September (3) October (1)</div> <div>Capital Projects:</div> <div>Large Fountain - currently bidding</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

