

Variance Report Added On : 10-03-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: August	Year: 2024	
Income for Month: \$135,904	Budgeted Income for Month: \$139,853	Favorable (Unfavorable) Income Variance: -\$3,949
Expense for Month: \$64,279	Budgeted Expense for Month: \$74,584	Favorable (Unfavorable) Expense Variance: \$10,305
NOI Favorable (Unfavorable) Variance for Month: \$6,356	NOI Favorable (Unfavorable) Variance YTD: \$51,662	
Occupancy for the Month: 98%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><u>August 2024</u></div> <div>NOI Favorable: + \$ 6,356.00</div> <div>Income Unfavorable: - \$ 3,949.00 Primarily due to: 2 lock out (C28 & A319), allowance for doubtfull accounts, early term fees.</div> <div>Expense Favorable:+ \$ 10,305.00 Primarily due to: BTB make ready, budgeted for 6 move outs for August and only 1 actual move out took place, some payroll, supplies & contractors.</div> <div>August 2024 Occupancy: 98.01 % August 2023 Occupancy: 90.24%</div> <div>Projected occupancy for September: 97.43 %</div> <div>Move outs: September (0) October (0) November (1)</div> <div>Capital Projects:</div> <div>Large Fountain -on hold for 2025</div> <div>Balcony Repairs</div> <div>Pavers around the fountain area- on hold for 2025</div>		
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