

Variance Report Added On : 11-04-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: September	Year: 2024	
Income for Month: \$131,851	Budgeted Income for Month: \$140,693	Favorable (Unfavorable) Income Variance: -\$8,841
Expense for Month: \$64,272	Budgeted Expense for Month: \$66,307	Favorable (Unfavorable) Expense Variance: \$2,034
NOI Favorable (Unfavorable) Variance for Month: -\$6,807	NOI Favorable (Unfavorable) Variance YTD: \$45,311	
Occupancy for the Month: 97%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><u>September 2024</u></div> <div>NOI UnFavorable: -\$6,807.00</div> <div><i>Income Unfavorable:</i> -\$8,841.00 * Primarily due to: bad debts & the eviction of A123, the reversals & accruals of allowance for doubtful and early term fees.</div> <div><i>Expense UnFavorable:</i> - \$6,807.00 * Primarily due to: some timing of utilities, timing of reversal and accruals of water, management fees, and software - METATech.</div> <div>September 2024 Occupancy: 97.43 % September 2023 Occupancy: 92.76 %</div> <div>Projected occupancy for October: 98.73 %</div> <div>Move outs: October (0) November (1) December (2)</div> <div>Capital Projects:</div> <div>Large Fountain -on hold for 2025</div> <div>Balcony Repairs</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

