

Variance Report Added On : 11-11-2023

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: September	Year: 2023	
Income for Month: -\$115,403	Budgeted Income for Month: -\$137,633	Favorable (Unfavorable) Income Variance: -\$22,240
Expense for Month: \$57,012	Budgeted Expense for Month: \$57,553	Favorable (Unfavorable) Expense Variance: \$541
NOI Favorable (Unfavorable) Variance for Month: -\$21,700	NOI Favorable (Unfavorable) Variance YTD: -\$31,509	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>September 2023:?NOI variance unfavorable?- \$ 21,700?</p> <p>Income is unfavorable?- \$ 22,240 PTD?Primarily due to:</p> <p> * due to bad debt, allowance for doubtful accounts, down units (units expected to be completed mid-November), vacancy September saw a dip to 92% - October occupancy 95.39%, some timing of employee non-income included August and September- early term fee was billed incorrectly and it was reversed out.</p> <p>Expense is Favorable???+ \$ 541 PTD Primarily?due to:</p> <p> * Due to BTB in fixed expenses, some supplies, payroll, GNA more than the anticipated budget for eviction cost, legal filings, some software, extermination for 1 BB treatment, occupied paint repairs</p> <p>September Occupancy 2023: 92.76 %- September Occupancy 2022:?94.49 %</p> <p>Budgeted: 95.5% occupancy</p> <p>October occupancy:95.39%</p> <p>Move outs scheduled for:? September (1), October (0), November (5)</p>		
Uploaded Variance Excel: View Variance Report Excel		
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