

Variance Report Added On : 12-02-2024

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: October	Year: 2024	
Income for Month: \$153,414	Budgeted Income for Month: \$141,232	Favorable (Unfavorable) Income Variance: \$12,182
Expense for Month: \$71,528	Budgeted Expense for Month: \$68,007	Favorable (Unfavorable) Expense Variance: -\$3,520
NOI Favorable (Unfavorable) Variance for Month: \$8,662	NOI Favorable (Unfavorable) Variance YTD: \$53,973	
Occupancy for the Month: 98%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Fountain Gardens</div> <div><u>October 2024</u></div> <div>NOI Favorable: + \$8,662.00</div> <div>Income favorable: + \$12,182.00 * Primarily due to: better then budgeted occupancy, bad debts was less then anticpated, court fees, early term fees, laundry & vending, telcom.</div> <div>Expense UnFavorable: - \$3,520.00 * Primarily due to: some timing of utilities,management fees, quarterly carpet cleaning took place as well as the drier vents, & some software</div> <div>October 2024 Occupancy: 98.07% October 2023 Occupancy: 95.39%</div> <div>Projected occupancy for November: 96.58 %</div> <div>Move outs: November (1) December (1) January (1)</div> <div>Capital Projects:</div> <div>Large Fountain -on hold for 2025</div> <div>Balcony Repairs on going</div>		
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