

Variance Report Added On : 12-14-2023

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$147,930	Budgeted Income for Month: \$138,635	Favorable (Unfavorable) Income Variance: \$9,295
Expense for Month: \$58,328	Budgeted Expense for Month: \$60,151	Favorable (Unfavorable) Expense Variance: \$1,823
NOI Favorable (Unfavorable) Variance for Month: \$11,118	NOI Favorable (Unfavorable) Variance YTD: (\$20,390)	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>*Income: Was favorable +\$ 9,294.95 Primarily due: * Due to a positive 7K for allowance doubtful accounts, timing for employee non-income, court fees & bad debt</div> <div>*Expense: Was favorable +\$1,822.98 Primarily due: * Due to eviction costs, prep & filing, bank charges, credit checks, account fees</div> <div>*October 2023 Occupancy 95.39 % vs. October 2022 Occupancy: 95.23 % Projected Occupancy for November 2023 94.45 % Move outs scheduled for: November (3) December (2) January (2) Capital Projects currently in the bidding process: · Picnic area with grills · Dog park · New benches · Lobby floors · Down</div>		
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