

Variance Report Added On : 06-11-2024

Longwood Manor		
Added By: Nancy Benner	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$139,005	Budgeted Income for Month: \$142,422	Favorable (Unfavorable) Income Variance: -\$3,416
Expense for Month: \$59,984	Budgeted Expense for Month: \$69,276	Favorable (Unfavorable) Expense Variance: \$9,292
NOI Favorable (Unfavorable) Variance for Month: \$5,875	NOI Favorable (Unfavorable) Variance YTD: \$2,271	
Occupancy for the Month: 93%	Occupancy Budgeted: 97%	
<div>Summary:</div> <div><u>Longwood Manor Summary</u></div> <div>April 2024 NOI variance: +\$5,875</div> <div>Income: Unfavorable-\$3,416 Primarily due to occupancy--April is 93.11% and we budgeted for 96.50%. We are currently working to lease all available units. Todays occupancy is 95% and we are 98.33% leased 6/11/24.</div> <div>Expense: Favorable +\$9,292 Primarily due to the Payroll audit reclass for periods 4/5 and 4/9 Moved maintenance staff off of Longwood.</div> <div>April 2024 Occupancy: 93.11% VS April 2023 Occupancy 92.02%</div> <div>Projected Occupancy for May 94.78%:</div> <div>Move outs scheduled for: May (0) June (3) July (1)</div> <div>Capital Projects Completed or In Process:</div> <div><div>· Hallway Painting</div><div>*Installation of lighting</div><div>*Painting of Fire towers</div><div>*Painting of Laundry rooms</div><div>*Update Lobby/Furniture</div><div>*Update Signage</div></div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

