

Variance Report Added On : 07-11-2024

Longwood Manor		
Added By: Nilsa Reyes	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$142,206	Budgeted Income for Month: \$142,984	Favorable (Unfavorable) Income Variance: -\$779
Expense for Month: \$75,749	Budgeted Expense for Month: \$71,313	Favorable (Unfavorable) Expense Variance: -\$4,435
NOI Favorable (Unfavorable) Variance for Month: -\$5,214	NOI Favorable (Unfavorable) Variance YTD: -\$2,942	
Occupancy for the Month: 95%	Occupancy Budgeted: 97%	
<div>Summary:</div> <div>Longwood Manor</div> <div>May 2024</div> <div>NOI variance: -\$5,214</div> <div>Income Unfavorable -\$ 779.00 Primarily due to: occupancy--May is 95.43% and we budgeted for 96.50%. We are currently working to lease all available units. Todays occupancy is 97.45% and we are 99.49% leased 06/25/24. DBlake discount not budgeted.</div> <div>Expense Unfavorable -\$ 4,435.00 Primarily due to: some utilities, timing of water and movement /reversals of accruals, fire alarm monitoring was billed in May, 2 plumbing calls, prep & mailing of notice of writs and cost advanced for filing.</div> <div>May 2024 Occupancy: 95.43% VS May 2023 Occupancy 92.02%</div> <div>Projected Occupancy for June 95.80%</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>		
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