

Variance Report Added On : 09-03-2024

Longwood Manor		
Added By: Nilsa Reyes	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$142,867	Budgeted Income for Month: \$142,059	Favorable (Unfavorable) Income Variance: \$808
Expense for Month: \$76,016	Budgeted Expense for Month: \$67,835	Favorable (Unfavorable) Expense Variance: -\$8,180
NOI Favorable (Unfavorable) Variance for Month: -\$7,373	NOI Favorable (Unfavorable) Variance YTD: -\$12,815	
Occupancy for the Month: 97%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Longwood Manor</div> <div><u>July 2024</u></div> <div>NOI variance: - \$ 7372</div> <div>Income Favorable + \$ 808.00 Primarily due to: BTB occupancy 96.77%, and bad debts were less than anticipated.</div> <div>Expense unFavorable - \$ 8180.00 Primarily due to: timing of electric invoices and the difference of the accruals. Weekly common area cleaning not budgeted due to Natan's sick leave. Timing of paint make ready invoices</div> <div>July 2024 Occupancy: 96.77% July 2023 Occupancy: 94.73%</div> <div>Projected Occupancy for August 97.66%</div> <div>Move outs scheduled for: August (3) September (1) October (2)</div> <div>Capital Projects Completed or In Process:</div> <div>*Installation of lighting completed</div> <div>*Painting of Fire towers completed</div> <div>*Painting of Laundry rooms completed</div> <div>*Update Lobby/Furniture - ordered art work</div> <div>*Update Signage in progress working with Caitlyn D</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

