

Variance Report Added On : 10-03-2024

Longwood Manor		
Added By: Nilsa Reyes	Status: Approved	
Month: August	Year: 2024	
Income for Month: \$151,788	Budgeted Income for Month: \$142,230	Favorable (Unfavorable) Income Variance: \$9,558
Expense for Month: \$71,143	Budgeted Expense for Month: \$65,760	Favorable (Unfavorable) Expense Variance: -\$5,383
NOI Favorable (Unfavorable) Variance for Month: \$4,174	NOI Favorable (Unfavorable) Variance YTD: -\$8,617	
Occupancy for the Month: 98%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Longwood Manor</div> <div><u>August 2024</u></div> <div>NOI variance: + \$ 4,175.00</div> <div>Income Favorable + \$ 9,558.00 Primarily due to: timing of the employee rent property to property, bad debts less than anticipated for August and BTB occupancy.</div> <div>Expense unFavorable - \$ 5,383.00 Primarily due to: some timing of electric invoices, management fees higher than anticipated for August. Andres completed common area cleaning while Natan was out, 0 move outs budgeted for the month of August actual move outs was 4.</div> <div>August 2024 Occupancy: 97.68% August 2023 Occupancy: 94.25%</div> <div>Projected Occupancy for September 97.91%</div> <div>Move outs scheduled for: September (1) October (3) November (0)</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 - in progress</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		

