

Variance Report Added On : 12-02-2024

Longwood Manor		
Added By: Nilsa Reyes	Status: Approved	
Month: October	Year: 2024	
Income for Month: \$158,473	Budgeted Income for Month: \$144,183	Favorable (Unfavorable) Income Variance: \$14,290
Expense for Month: \$77,760	Budgeted Expense for Month: \$63,153	Favorable (Unfavorable) Expense Variance: -\$14,607
NOI Favorable (Unfavorable) Variance for Month: -\$317	NOI Favorable (Unfavorable) Variance YTD: -\$819	
Occupancy for the Month: 97%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Longwood Manor</div> <div><u>October 2024</u></div> <div>NOI variance unfavorable: - \$ 317.34</div> <div><i>Income Favorable</i> + \$ 14,290.00 * Primarily due to: allowance for doubtful accounts, the reversals of 10/01 and accruals for 10/31/2024, early term fees, bad debts and bad debt term fees.</div> <div><i>Expense UnFavorable</i> - \$ 14,607.00 * Primarily due to: timing of utilities, reversals & accruals for water, September Sales tax contingency fee for refunds, 2024 fire alarm & inspection completed, accrual of Cohens invoices to October to offset with court fee income.</div> <div>October 2024 Occupancy: 96.61% October 2023 Occupancy: 93.61%</div> <div>Projected Occupancy for November: 94.40%</div> <div>Move outs scheduled for: November (2) December (1) January (0)</div> <div>Capital Projects Completed or In Process:</div> <div>* updated ceiling tiles</div> <div>* Hallway decor 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		

