

Variance Report Added On : 02-06-2024

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$48,328	Budgeted Income for Month: \$46,988	Favorable (Unfavorable) Income Variance: \$1,340
Expense for Month: \$25,005	Budgeted Expense for Month: \$23,839	Favorable (Unfavorable) Expense Variance: (\$1,166)
NOI Favorable (Unfavorable) Variance for Month: \$174	NOI Favorable (Unfavorable) Variance YTD: (\$10,480)	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Utilities +\$1.4k due to timing of water expense/income• Repairs (\$1.9k) due to timing of landscaping invoice and plumbing contractor repairs. Offset by savings for no snow <p>Current Occupancy 94.74% vs 100% this time last year</p> <p>Move outs February (0), March (0), April (0)</p> <p>Occupancy projection for February 94%</p> <p>Attached photos are of make ready Unit 2, a two bedroom apartment</p> <p>There are no capital projects underway at this time.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

