

Variance Report Added On : 03-25-2025

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: January	Year: 2025	
Income for Month: \$45,990	Budgeted Income for Month: \$49,206	Favorable (Unfavorable) Income Variance: (\$3,215)
Expense for Month: \$32,762	Budgeted Expense for Month: \$25,195	Favorable (Unfavorable) Expense Variance: (\$7,567)
NOI Favorable (Unfavorable) Variance for Month: (\$10,783)	NOI Favorable (Unfavorable) Variance YTD: (\$10,783)	
Occupancy for the Month: 90%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$3.2k) due to (\$2.5k) in vacancy and (\$1.5k) in ELT fees due to credit to resident for incorrect fees chargedUtilities (\$931) due to gas expense/incomeRepairs (\$2.9k) due to snow removal-6 snow/ice eventsMake Ready (\$1.7k) due to 2 completed vs 0 budgetedG&A (\$1.6k) due to legal fees and license/fees</div> <div>Current Occupancy 89.47% vs 92% last year</div> <div>Move outs March (0) April (0) May (0)</div> <div>Projected Occupancy for March 90%</div> <div>Focus is on improving occupancy. There are 2 vacant units, 1 just recently moved out and should be ready soon. With no move outs for the next few months, occupancy should stabilize fairly quickly.</div> <div>No capital projects underway at this time.</div> <div>Pictures will be included in next report.</div>		
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