

Variance Report Added On : 04-10-2025

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: February	Year: 2025	
Income for Month: \$46,385	Budgeted Income for Month: \$49,475	Favorable (Unfavorable) Income Variance: (\$3,089)
Expense for Month: \$30,314	Budgeted Expense for Month: \$27,543	Favorable (Unfavorable) Expense Variance: (\$2,771)
NOI Favorable (Unfavorable) Variance for Month: (\$5,860)	NOI Favorable (Unfavorable) Variance YTD: (\$16,665)	
Occupancy for the Month: 91%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$3k) due to (\$2.1k) in vacancy and other smaller unfavorable variancesUtilities (\$1.5k) due to gas/electric income and expense.Repairs (\$1.5k) due to Snow Contractor for 3 events (some Feb invoices paid in March as well) <div>Current Occupancy 92.11% vs 89.4% this time last year</div> <div>Moveouts April (0), May (0), June (2)</div> <div>Projected Occupancy for April 93%</div> <div>Similar to Elkins, we went over expenses, the costs and focus on offsetting the unfavorable NOI, including improving the occupancy</div> <div>Capital Projects - quotes in progress for cameras, carpets for hallways</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		