

## Variance Report Added On : 04-22-2024

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: February	Year: 2024	
Income for Month: \$47,225	Budgeted Income for Month: \$47,045	Favorable (Unfavorable) Income Variance: \$209
Expense for Month: \$21,905	Budgeted Expense for Month: \$22,763	Favorable (Unfavorable) Expense Variance: \$858
NOI Favorable (Unfavorable) Variance for Month: \$1,067	NOI Favorable (Unfavorable) Variance YTD: \$6,778	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>-- Utilities (\$1.6k) due to timing, favorable YTD</li><li>-- Payroll +\$3.4k due to allocation errors, will be corrected in March</li><li>-- Repairs (\$676) due to 2 needed plumbing repairs</li><li>-- G&amp;A (\$972) due to annual bank and township inspection, and necessary van repairs</li></ul> <p>Current Occupancy 92.11% vs 92% this time last year</p> <p>Move outs Move outs for April (0) May (1) June (1)</p> <p>Occupancy projection for April 93%</p> <p>There are currently 3 applications pending, so the occupancy will stabilize around mid-May.</p> <p>Attached photos are of make ready A9, a studio apartment,and the grounds</p> <p>There are no capital projects underway at this time. We are awaiting a start date for the parking lot line striping.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

