

Variance Report Added On : 05-13-2024

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$48,681	Budgeted Income for Month: \$46,313	Favorable (Unfavorable) Income Variance: \$2,368
Expense for Month: \$24,466	Budgeted Expense for Month: \$25,364	Favorable (Unfavorable) Expense Variance: \$898
NOI Favorable (Unfavorable) Variance for Month: \$3,266	NOI Favorable (Unfavorable) Variance YTD: \$9,966	
Occupancy for the Month: 91%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>Largest Variances<ul style="list-style-type: none">Income +\$2.3k due to +\$2.1k in ELT fees and +\$1.2k in damage income. Offset by (\$1.4k) in vacancyPayroll +\$888 due to 1st quarter payroll audit adjustmentSupplies (\$1k) due to duplicate invoicing-reversals applied in April</div> <div>Current Occupancy 92.11% vs 100% this time last year</div> <div>Move outs Move outs for May (1), June (1), July (1)</div> <div>Occupancy projection for May 92%</div> <div>There are applications on all but 1 apartment (including those on notice). Occupancy should be stabilized by June.</div> <div>Attached photos are of the grounds, and new line striping before and after</div> <div>Capital projects completed: line striping of the parking lots.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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