

Variance Report Added On : 05-15-2025

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: March	Year: 2025	
Income for Month: \$52,083	Budgeted Income for Month: \$49,944	Favorable (Unfavorable) Income Variance: \$2
Expense for Month: \$32,657	Budgeted Expense for Month: \$28,556	Favorable (Unfavorable) Expense Variance: (\$4,469)
NOI Favorable (Unfavorable) Variance for Month: (\$2,130)	NOI Favorable (Unfavorable) Variance YTD: (\$18,795)	
Occupancy for the Month: 90%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances:</div> <div>Income +2K favorable due to higher than budgeted early term fees.</div> <div>Expenses: (\$4,469.36) unfavorable due to:</div> <div>Supplies \$(1.4K) due to pre-tariff purchases of A/C units and appliances.</div> <div>Make Ready \$(1.6K) due to completing 2 make readies, only budgeted for 1</div> <div>Utilities: \$(3,645.75) timing</div> <div>Current Occupancy 95.74 vs 94% last year</div> <div>Move outs May (2), June (2), July (0)</div> <div>Projected May Occupancy 95%</div> <div>Capital projects: securing 2nd quote for camera installation, carpet for hallways ordered.</div> <div>Pictures of new toolbox for truck, which maintenance is very excited to have and proud of.</div>		
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