

Variance Report Added On : 06-10-2025

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$45,686	Budgeted Income for Month: \$49,795	Favorable (Unfavorable) Income Variance: (\$4,109)
Expense for Month: \$34,837	Budgeted Expense for Month: \$26,701	Favorable (Unfavorable) Expense Variance: (\$8,136)
NOI Favorable (Unfavorable) Variance for Month: (\$12,244)	NOI Favorable (Unfavorable) Variance YTD: (\$31,040)	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Income: \$(4109) unfavorable due to lower than budgeted occupancy (\$1,807), higher than budgeted employee unit (859), marketing concessions (\$688) as well as other areas as explained on variance report.</div> <div>Expenses: \$(8136) unfavorable variance due to higher than budgeted utilities (\$3,825), more make readies than budgeted (\$1,970) and G&A (\$1,635) mostly due to marketing expenses as explained on variance report.</div> <div>Moveouts: June, 2, July 0, August 1</div> <div>Occupancy Projection for June: 90%</div> <div>Capital Projects - securing second bids for carpet in 1567, 1577, 1573; camera installation on parking lots</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		