

Variance Report Added On : 09-13-2023

Overlook Apartments		
Added By: Andrea Reusser	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$50,485	Budgeted Income for Month: \$46,439	Favorable (Unfavorable) Income Variance: \$4,047
Expense for Month: \$26,834	Budgeted Expense for Month: \$22,172	Favorable (Unfavorable) Expense Variance: (\$4,662)
NOI Favorable (Unfavorable) Variance for Month: (\$615)	NOI Favorable (Unfavorable) Variance YTD: \$10,527	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Income +\$4k due to +\$4.6k in telecom income due to timing of Comcast payment to property-covers 4 years of income• Supplies (\$1.3k) due to restock of shop, purchase of A/Cs, and coding error for key/lock invoice• Repairs (\$1.1k) due to timing of landscaping invoice• Make Ready (\$1.6k) due to 1 completed vs 0 budgeted <p>Current Occupancy 94.74% vs 94.47% this time last year</p> <p>Moveouts- September (0), Oct (0), Nov (0)</p> <p>Projected Occupancy for September: 95%</p> <p>Capital Projects: All approved capital projects have been completed with the exception of the parking lot restriping-revisions needed to be made to the original proposal, and then we will submit for approval.</p>		
Uploaded Variance Excel: View Variance Report Excel		
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