

Variance Report Added On : 06-14-2023

Park at Westminster

Added By: Ketty Bailey	Status: Approved	
Month: April	Year: 2023	
Income for Month: \$462,924	Budgeted Income for Month: \$471,312	Favorable (Unfavorable) Income Variance: (\$8,388)
Expense for Month: \$148,848	Budgeted Expense for Month: \$157,286	Favorable (Unfavorable) Expense Variance: \$8,438
NOI Favorable (Unfavorable) Variance for Month: \$50	NOI Favorable (Unfavorable) Variance YTD: (\$38,576)	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	

Summary:

Largest Variances:

• (\$3.3k) for lower than budgeted damage income and ELT fees

• (\$2k) for down unit-C68 balcony repairs

• (\$5.4k) for timing of laundry income

• (\$9.2k) in utilities due to electric expense and income favorable

• (\$3.3k) in Repairs due to timing of landscaping invoice

Current Occupancy – 95.19% vs 96.86% for the same time period last year

Projected Occupancy for June 94%

Move outs scheduled for June (6) July (7) Aug. (2)

Please see pictures of MR unit E60. We have started the installs of A/Cs in the 1 bedroom apartments on May 1, 2023 with Lou B. Progress is going very well-half the 1 BRs have been completed so far.

Uploaded Variance Excel: [View Variance Report Excel](#)

Uploaded Market Comp Excel: [View Market Comp Excel](#)

