

## Variance Report Added On : 12-14-2023

Park at Westminster		
Added By: Ketty Bailey	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$470,089	Budgeted Income for Month: \$497,162	Favorable (Unfavorable) Income Variance: (\$27,073)
Expense for Month: \$159,328	Budgeted Expense for Month: \$169,591	Favorable (Unfavorable) Expense Variance: (\$16,810)
NOI Favorable (Unfavorable) Variance for Month: (\$16,810)	NOI Favorable (Unfavorable) Variance YTD: (\$79,642)	
Occupancy for the Month: 93%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>• Income (\$27k) due to (\$10k) vacancy, (\$7.2k) in GPR, (\$3.5k) for balcony credits (these will be moved below the line), (\$2.2k) for down unit for balcony replacement (now back online and rented)</li><li>• Utilities +\$19k due to favorable elec expense/income, and sewer expense (due to overstated accrual in prior month)</li><li>• Make Ready (\$10k) due to 7 more make readys completed than budgeted</li></ul> <p>Current Occupancy 94.44% vs 94.25% for the same timeperiod last year</p> <p>Projected Occupnacy 94%</p> <p>Move outs scheduled for DEC (2) , JAN (4) , FEB (2)</p> <p>Please see pictures of the down unit C68 Rehab now in progress. Ketty has rented this unit for new move in Jan 20,2024.</p> <p>Please see pictures of new railings being installed at the front of C building. The C Bldg balcony repairs are now complete. All railings have been installed and plywood removed. In the spring when the temperature warms up, Hudak will need to come back and coat the rear and side of C Bldg balconies, but all other construction on C Bldg is done.</p> <p>Please pictures of Resident event Junkluggers event and Verizon event were on the property to speak with residents all day NOV 18</p> <p>Please see pictures of Community service at Valley Youth crisis center in Warminster where the Bucks county Maint team installed all new shelving inside their food pantry on Nov. 17</p>		
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