

Variance Report Added On : 08-11-2023

Rosedale Court		
Added By: Andrea Reusser	Status: Approved	
Month: June	Year: 2023	
Income for Month: \$107,060	Budgeted Income for Month: \$108,989	Favorable (Unfavorable) Income Variance: (\$1,929)
Expense for Month: \$62,852	Budgeted Expense for Month: \$49,444	Favorable (Unfavorable) Expense Variance: (\$13,409)
NOI Favorable (Unfavorable) Variance for Month: (\$15,337)	NOI Favorable (Unfavorable) Variance YTD: (\$55,108)	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Utilities (\$3.4k) due to timing of gas expense vs income, and water usage higher than budgeted. Aqua will be out to check the meter this week to ensure it is working properly. Inspections done and cannot locate source of increased usage.• Supplies (\$1.4k) due to purchase of air conditioners• Make Ready (\$6k) due to 2 additional completed, additional supplies/repairs needed, timing of invoices. Also cost/make ready was under budgeted• G&A (\$2.2k) due to Apt List/Zillow leases and collection agency fees <p>Current Occupancy 100% vs 92.21% at the same time period last year.</p> <p>Moveouts – August (1), Sept (0), October (0)</p> <p>Projected Occupancy for August 99%</p> <p>Capital Projects:</p> <p>Upgrades to laundry rooms – flooring, sinks, heaters, etc where necessary is still in progress..</p> <p>Carpet for A and C Buildings is waiting approval/design/manufacture</p> <p>Market rent increases have been made due to high occupancy. This will be reflected by August variance numbers.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		