

Variance Report Added On : 09-13-2023

Rosedale Court		
Added By: Andrea Reusser	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$106,519	Budgeted Income for Month: \$109,714	Favorable (Unfavorable) Income Variance: (\$3,196)
Expense for Month: \$59,077	Budgeted Expense for Month: \$44,870	Favorable (Unfavorable) Expense Variance: (\$14,207)
NOI Favorable (Unfavorable) Variance for Month: (\$17,402)	NOI Favorable (Unfavorable) Variance YTD: (\$72,510)	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Income due to (\$3.5k) in bad debt.• Utilities (\$2.6k) due to increased gas and water expense. Water usage is being investigated currently to determine the high usage.• Supplies (\$3.6k) due to A/Cs purchase and refrigerator• Make Ready (\$2.9k) due to 2 completed vs 0 budgeted• G&A (\$2.7k) due to legal and collection costs <p>Current Occupancy 98.7% vs 90.91% this time last year</p> <p>Move outs September (0), October (1), November (1)</p> <p>Projected Occupancy for September: 98.7%</p> <p>Incremental increases are being made to market rent now that occupancy is stabilized.</p> <p>Capital projects are completed except the installation of plank and carpet in the entrances/stairwells of the A, C and E buildings. We are finalizing proposals for submission for approval.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		