

Variance Report Added On : 11-17-2023

Rosedale Court		
Added By: Andrea Reusser	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$112,445	Budgeted Income for Month: \$111,019	Favorable (Unfavorable) Income Variance: \$1,425
Expense for Month: \$53,155	Budgeted Expense for Month: \$48,811	Favorable (Unfavorable) Expense Variance: (\$4,344)
NOI Favorable (Unfavorable) Variance for Month: (\$2,919)	NOI Favorable (Unfavorable) Variance YTD: (\$86,312)	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Utilities +\$5k due to reversal of overstated gas expense accrual in prior month• Supplies (\$2.7k) due to appliances needed for replacement• Repairs (\$1.9k) due to several plumbing repairs for leaks• Make Ready (\$2.9k) due to appliance package (reclass to capital) <p>Current Occupancy 97.40% vs 96.77% this time last year</p> <p>Move outs November (1), December (3), January (1)</p> <p>Projected Occupancy for November 94%</p> <p>Capital projects are completed with the exception of hallway carpeting in A, C and E buildings. Alison is working with vendor on pricing.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		