

## Variance Report Added On : 03-17-2025

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|--|---|---|
| Sedgwick Gardens   |   |   |
| Added By:<br>Natalie Dixon   | Status: Approved                                    |   |
| Month:<br>February   | Year: 2025  |   |
| Income for<br>Month:<br>\$94,300   | Budgeted Income for Month: \$91,282                 | Favorable (Unfavorable) Income Variance: \$3,018  |
| Expense for<br>Month:<br>\$44,560  | Budgeted Expense for Month: \$46,604                | Favorable (Unfavorable) Expense Variance: \$2,044 |
| NOI<br>Favorable<br>(Unfavorable)<br>Variance<br>for Month:<br>\$5,062   | NOI Favorable (Unfavorable) Variance YTD: (\$2,264) |   |
| Occupancy<br>for the<br>Month: 97%   | Occupancy Budgeted: 95%                             |   |
| <div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income +\$3k due to favorable vacancy and no bad debt</li><li>Utilities +\$1.8k due to favorable electric income and gas expense</li></ul></div> <div>For the year-Sedgwick Terrace needs to reimburse Sedgwick Gardens \$1.7k. This will reduce the unfavorable YTD variace</div> <div>Current Occupancy 95.59% vs 95.59% for the same time last year.</div> <div>Move outs scheduled for: April (0) May (0) June (0)</div> <div>April Occupancy Projection 97%</div> <div>A picnic bench will be added to the courtyard, for additional seating. The residents come out sit and enjoy each other’s company. Capital Projects-Awaiting a start date for the concrete replacement in the courtyard to repair the drainage issues/trip hazards. We continue to restore the apartments to their true historical look with wood floors and original hardware.</div> |   |   |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>  |   |   |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>   |   |   |

