

Variance Report Added On : 04-09-2024

Sedgwick Gardens		
Added By: Doris Scipio	Status: Approved	
Month: February	Year: 2024	
Income for Month: \$78,484	Budgeted Income for Month: \$86,539	Favorable (Unfavorable) Income Variance: (\$8,055)
Expense for Month: \$40,935	Budgeted Expense for Month: \$42,157	Favorable (Unfavorable) Expense Variance: \$1,222
NOI Favorable (Unfavorable) Variance for Month: (\$6,833)	NOI Favorable (Unfavorable) Variance YTD: (\$11,243)	
Occupancy for the Month: 96%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$8k) due to (\$9.1k) in bad debt write off and (\$1k) for no ELT fees and reimburse LPM for check scan fees. Offset by +\$2.6k in vacancyUtilities +\$1k due to timingPayroll (\$1.6k) due to allocation/accruals for UKG switchRepairs +\$1.6k due to timing of services like fire alarm inspection/monitoring <div>Current Occupancy 97.01% vs 91.81% for the same time last year.</div> <div>Move outs scheduled for: April (1) May (1) June (1)</div> <div>April Occupancy Projection 96%</div> <div>Photos: Landscape and B209</div> <div>There are no capital projects underway at this time.</div> <div>Incremental rent increases are being implemented due to high occupancy and trend.</div>		
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