

Variance Report Added On : 05-09-2024

Sedgwick Gardens		
Added By: Doris Scipio	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$102,303	Budgeted Income for Month: \$87,094	Favorable (Unfavorable) Income Variance: (\$15,210)
Expense for Month: \$44,315	Budgeted Expense for Month: \$42,867	Favorable (Unfavorable) Expense Variance: (\$1,448)
NOI Favorable (Unfavorable) Variance for Month: \$13,761	NOI Favorable (Unfavorable) Variance YTD: \$2,281	
Occupancy for the Month: 95%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income +\$15.2k due to +\$11.2k overstated accrual error in laundry income (this will be reversed in April financials), +\$1.3k for no bad debts booked, and +\$1.9k in vacancyUtilities +\$1.1k due to favorable gas and electric incomePayroll +\$2.3k due to 1st quarter payroll audit adjustmentsRepairs (\$4k) due to timing of annual fire alarm monitoring and landscaping invoices, and HVAC repairsG&A (\$1.6k) due to 2 pay per lease ads and legal costs <div>Current Occupancy 95.59% vs 89.99% for the same time last year.</div> <div>Move outs scheduled for: May (1) June (1) July (2)</div> <div>May: Occupancy Projection 96%</div> <div>Photos: D223</div> <div>There are no capital projects to report at this time.</div>		
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