

Variance Report Added On : 06-09-2025

Sedgwick Gardens		
Added By: Natalie Dixon	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$94,243	Budgeted Income for Month: \$92,180	Favorable (Unfavorable) Income Variance: \$2,063
Expense for Month: \$40,969	Budgeted Expense for Month: \$43,928	Favorable (Unfavorable) Expense Variance: \$2,959
NOI Favorable (Unfavorable) Variance for Month: \$5,022	NOI Favorable (Unfavorable) Variance YTD: \$3,790	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income +\$2k due to small favorable variances in several categoriesUtilities +\$4k due to favorable gas expense/income and electric income. Electric income was estimated due to the data collector being down, but has since been repaired. Billing may fall closer in line over the next few months as bills are adjusted with accurate meter readingsSupplies (\$2.8k) due to replacement benches and added picnic table to provide outdoor seating areas for residents, range for make ready (coded to wrong GL)G&A +\$1.4k due to credit from Telesystems</div> <div>Current Occupancy 98.53% vs 95.5% for the same time last year.</div> <div>Move outs scheduled for: June (0) July (0) August (1)</div> <div>June Occupancy Projection 98%</div> <div>With warmer weather ahead we have two resident events planned before the summer ends. Capital Projects-Awaiting a start date for the concrete replacement in the courtyard to repair the drainage issues/trip hazards. The wooden fence at the cottage between the apartment building and driveway was removed and will be replaced in the coming weeks. Incremental rent increases are being made. We continue to restore the apartments to their true historical look with wood floors and original hardware.</div>		
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