

Variance Report Added On : 07-02-2025

Sedgwick Gardens		
Added By: Natalie Dixon	Status: Approved	
Month: May	Year: 2025	
Income for Month: \$93,370	Budgeted Income for Month: \$92,516	Favorable (Unfavorable) Income Variance: \$854
Expense for Month: \$44,439	Budgeted Expense for Month: \$46,464	Favorable (Unfavorable) Expense Variance: \$2,025
NOI Favorable (Unfavorable) Variance for Month: \$2,879	NOI Favorable (Unfavorable) Variance YTD: \$6,668	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
Summary: Largest Variances - Income +\$854 due to +\$1.2k in GPR, +\$1.1k in vacancy, and +\$1.7k in employee discount. Offset by (\$1.9k) in ELT fees due to crediting back incorrect charge - Utilities +\$1.1k due to favorable electric income/expense offset by unfavorable gas expense - Repairs +\$845 due to small favorable variances in several categories-mostly timing of expenses such as fire alarm testing/monitoring, etc. - G&A (\$1k) due to telephone expense-overcharge corrected in June Current Occupancy 98.53% vs 95% for the same time last year. Move outs scheduled for: July (2) August (0) Sept (0) July Occupancy Projection 98% Capital Projects-Awaiting a start date for the concrete replacement in the courtyard to repair the drainage issues/trip hazards. Incremental rent increases are being made due to high occupancy and trend. July 19th we are planning a resident appreciation day barbecue in the courtyard for Terrace and Garden.		
Uploaded Variance Excel: View Variance Report Excel		
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