

Variance Report Added On : 07-10-2023

Sedgwick Gardens		
Added By: Doris Scipio	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$83,326	Budgeted Income for Month: \$90,488	Favorable (Unfavorable) Income Variance: (\$7,162)
Expense for Month: \$39,357	Budgeted Expense for Month: \$41,543	Favorable (Unfavorable) Expense Variance: \$2,185
NOI Favorable (Unfavorable) Variance for Month: (\$4,976)	NOI Favorable (Unfavorable) Variance YTD: (\$20,797)	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$7.1k) due to (\$3.6k) in vacancy and (\$3.2k) in bad debtRepairs (\$1.2k) due to timing of PM jetting of stacksMake Ready +\$1.6k due to no move outs</div> <div>Current Occupancy 95.59% vs 98.72% for the same time last year.</div> <div>Move outs scheduled for: July (1) August (1) September (1)</div> <div>July Occupancy Projection 96%</div> <div>Pointing is in progress for the exterior repair of ongoing leaks.</div> <div>Picture: Courtyard Summer flowers installed.</div> <div>Occupancy has stabilized, so we are doing incremental market rent increases to offset the rent adjustments made when occupancy was low.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

