

Variance Report Added On : 09-12-2023

Sedgwick Gardens		
Added By: Doris Scipio	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$84,807	Budgeted Income for Month: \$92,689	Favorable (Unfavorable) Income Variance: (\$7,882)
Expense for Month: \$42,528	Budgeted Expense for Month: \$44,291	Favorable (Unfavorable) Expense Variance: \$1,763
NOI Favorable (Unfavorable) Variance for Month: (\$6,119)	NOI Favorable (Unfavorable) Variance YTD: (\$25,755)	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$7.8k) due to (\$2.5k) in GPR for make rent adjustments for low trend, (\$1.6k) for employee non-income unit not budgeted (\$1.4k) in allowance for doubtful accountsUtilities +\$2.3k due to overstated gas accrual in prior monthRepairs (\$2.9k) due to timing of annual fire alarm inspection, jetting for backups, and painting contractor for occupied repairs-being billed back to resident</div> <div>Current Occupancy 94% vs 100.00% for the same time last year.</div> <div>Move outs scheduled for: September (3) October (1) November (0)</div> <div>September Occupancy Projection 94.44%</div> <div>Photos of Make Readys and Fire Escape Repairs attached. The fire escapes have now passed their 5 year inspection since repairs were done.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

