

Variance Report Added On : 11-07-2025

Sedgwick Gardens		
Added By: Debra Evans	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$97,874	Budgeted Income for Month: \$93,867	Favorable (Unfavorable) Income Variance: \$4,007
Expense for Month: \$48,726	Budgeted Expense for Month: \$41,252	Favorable (Unfavorable) Expense Variance: (\$7,474)
NOI Favorable (Unfavorable) Variance for Month: (\$3,467)	NOI Favorable (Unfavorable) Variance YTD: \$20,941	
Occupancy for the Month: 96.96%	Occupancy Budgeted: 95.00%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income +\$4k due to +\$1.2k in GPR, +\$1.7k in vacancy, and +\$1.4k in employee discount (no longer any employees living on-site)Utilities (\$2k) due to timing of elec expense (favorable YTD)Payroll +\$2.4k due to Community Director open position-Deb start date 9/8Repairs (\$6.1k) due to (\$3.2k) in plumbing for PM jetting, (\$1.5k) in custodial due to timing (in line YTD), (\$1.2k) in landscaping to soil/seed by front corner, and (\$1.2k) in Windows for leak repairs due to known ongoing window leaksMake Ready (\$3.1k) due to timing of invoices</div> <div>Current Occupancy 98.53% vs 97.06% for the same time last year.</div> <div>Move outs scheduled for: Nov (2) Dec (0) Jan(0)</div> <div>November Occupancy Projection 98%</div> <div>Capital Projects-Building D roof replacement is completed. Concrete replacement/drainage bidding is still underway-this was now identified by the bank as a required repair per the last inspection in October. Washout repairs at steps at rear of property near cottage completed to prevent damage to unsupported concrete-before and after pictures attached.</div> <div>Occupancy remains strong and stable. We continue to push market rent.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

