

Variance Report Added On : 05-09-2024

Sedgwick Terrace		
Added By: Doris Scipio	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$24,749	Budgeted Income for Month: \$20,491	Favorable (Unfavorable) Income Variance: \$4,259
Expense for Month: \$18,843	Budgeted Expense for Month: \$17,851	Favorable (Unfavorable) Expense Variance: (\$992)
NOI Favorable (Unfavorable) Variance for Month: \$3,267	NOI Favorable (Unfavorable) Variance YTD: \$11,083	
Occupancy for the Month: 93%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income +\$4.2k due to ELT fees (may result in bad debt), court fee income and allowance for doubtful accounts/bad debt timingPayroll (\$1.4k) due to 1st quarter payroll audit adjustments (favorable YTD)Repairs (\$787) due to timing of annual jetting of plumbing stacksMake Ready (\$620) due to error in budgeted amount. 1 budgeted vs 1 completedG&A +\$1.7k due to timing of accounting fees <div>Current Occupancy 94.44% vs 89.89% for the same time last year.</div> <div>Move outs scheduled for: May (1) June (1) July (0)</div> <div>May: Occupancy Projection 94.44%</div> <div>Photos: C5</div> <div>There are no capital projects to report at this time.</div> <div>We are focused on renting the current vacant unit and pre-leasing those on notice to improve the trend. We've reached out to the PHA client coordinator and will be attending the next PHA housing fair.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

