

Variance Report Added On : 04-08-2025

Sedgwick Terrace		
Added By: Natalie Dixon	Status: Approved	
Month: March	Year: 2025	
Income for Month: \$32,457	Budgeted Income for Month: \$22,376	Favorable (Unfavorable) Income Variance: \$10,082
Expense for Month: \$155,576	Budgeted Expense for Month: \$17,047	Favorable (Unfavorable) Expense Variance: \$1,471
NOI Favorable (Unfavorable) Variance for Month: \$11,553	NOI Favorable (Unfavorable) Variance YTD: \$7,159	
Occupancy for the Month: 88%	Occupancy Budgeted: 94%	
Summary: <u>Largest Variances</u> - Income +\$10k due to +\$11.1k in allowance for doubtful accounts-resident skipped, this will become bad debt. Offset by (\$1.6k) in vacancy - Payroll +\$1.2k due to benefit adjustments - Repairs +\$1.4k due to no snow this period - Make REady +\$1k due to none this period - G&A (\$1.2k) due to legal costs and marketing expense Current Occupancy 83.33% vs 93.01% for the same time last year. Move outs scheduled for May (0) June (0) July (0) May: Occupancy Projection 85% Focus continues to be on stabilizing occupancy. B4 has been made into a mini model, and we thought of putting a portable island in the kitchen area, to show more potential counter space. Specials and leasing incentives were placed on the stale unit, with a few applications, however they were denied or cancelled. Projects-None underway at this time.		
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