

Variance Report Added On : 07-02-2025

Sedgwick Terrace		
Added By: Natalie Dixon	Status: Approved	
Month: May	Year: 2025	
Income for Month: \$3,156	Budgeted Income for Month: \$22,562	Favorable (Unfavorable) Income Variance: (\$19,406)
Expense for Month: \$11,427	Budgeted Expense for Month: \$15,613	Favorable (Unfavorable) Expense Variance: \$4,187
NOI Favorable (Unfavorable) Variance for Month: (\$15,219)	NOI Favorable (Unfavorable) Variance YTD: (\$11,632)	
Occupancy for the Month: 83%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$19.4k) due to (\$2.6k) in vacancy and (\$16.9k) in bad debtUtilities +\$2.6k due to timing (in line YTD)Repairs +\$684 due to timing of expenses</div> <div>Current Occupancy 83.33% vs 94.27% for the same time last year.</div> <div>Move outs scheduled for: July (0) August (1) Sept (0)</div> <div>July: Occupancy Projection 88.33%</div> <div>Focus continues to be on stabilizing occupancy-traffic has increased however several applications were denied. There is a move-in 7/13, and another application currently processing. If approved, this will leave 1 vacant unit left to rent and 1 to pre-lease that moves out in August.</div> <div>On July 19th we are planning a resident appreciation day barbecue in the courtyard for Terrace and Garden.</div>		
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