

## Variance Report Added On : 07-10-2023

Sedgwick Terrace		
Added By: Doris Scipio	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$21,476	Budgeted Income for Month: \$20,429	Favorable (Unfavorable) Income Variance: \$1,047
Expense for Month: \$11,128	Budgeted Expense for Month: \$14,366	Favorable (Unfavorable) Expense Variance: \$3,237
NOI Favorable (Unfavorable) Variance for Month: \$4,285	NOI Favorable (Unfavorable) Variance YTD: \$678	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>• Utilities +\$1.4k due to overstated gas expense accrual in prior month</li><li>• Repairs +\$1.3k due to trash invoice posted to Sedgwick Gardens in error (will be corrected) and low contractor needs overall</li><li>• Make Ready +\$806 due to no make readys</li></ul></div> <div>Current Occupancy 94.44% vs 88.71% for the same time last year.</div> <div>Move outs scheduled for: July (2) August (0) September (0)</div> <div>July Occupancy Projection 94.44%</div> <div>The current focus is on renting the 1 vacant unit and 2 on notice.</div> <div>Photos: A5 Make Ready</div> <div>Capital: Partial Fence installation complete. Concrete step repairs to be started 7/17.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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