

## Variance Report Added On : 08-04-2025

Sedgwick Terrace		
Added By: Natalie Dixon	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$21,531	Budgeted Income for Month: \$22,562	Favorable (Unfavorable) Income Variance: (\$1,031)
Expense for Month: \$17,317	Budgeted Expense for Month: \$13,233	Favorable (Unfavorable) Expense Variance: (\$4,083)
NOI Favorable (Unfavorable) Variance for Month: (\$5,114)	NOI Favorable (Unfavorable) Variance YTD: (\$16,745)	
Occupancy for the Month: 83%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income (\$1k) due to vacancy</li><li>Utilities +\$1k due to reversal of overstated accruals in the prior months</li><li>Supplies (\$720) due to refrigerator needed</li><li>Repairs (\$3.9k) due to timing of annual fire inspection, repairs needed after inspection, and timing of snow removal invoice that was just sent</li></ul></div> <div>Current Occupancy 88.89% vs 94.27% for the same time last year.</div> <div>Move outs scheduled for: August (1) Sept(0) Oct (0)</div> <div>August: Occupancy Projection 89%</div> <div>The resident appreciation day barbecue in the courtyard for Terrace and Gardens went well. However, it rained that day causing a low turnout. A picture is attached. Focus continues to be on stabilizing occupancy. Specials and leasing incentives were placed on the stale unit, with a few applications, however they were denied or cancelled.</div> <div>Capital-Repairs to deteriorating concrete around storm drains and inlet were completed-before and after pictures are attached.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

