

## Variance Report Added On : 08-12-2024

Sedgwick Terrace		
Added By: Doris Scipio	Status: Approved	
Month: June	Year: 2024	
Income for Month: \$20,758	Budgeted Income for Month: \$20,588	Favorable (Unfavorable) Income Variance: \$171
Expense for Month: \$13,571	Budgeted Expense for Month: \$12,874	Favorable (Unfavorable) Expense Variance: (\$698)
NOI Favorable (Unfavorable) Variance for Month: (\$527)	NOI Favorable (Unfavorable) Variance YTD: \$10,848	
Occupancy for the Month: 86%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Repairs +\$1k due to reversal of accrual in prior month in custodial contractor. Sedgwick Gardens paid Terrace invoice in error in April and May. Will have corrected</li><li>G&amp;A (\$2.4k) due to timing of annual accounting fees</li></ul></div> <div>Current Occupancy 83.33% vs 94.44% for the same time last year.</div> <div>Move outs scheduled for: August (1) September (0) October (0)</div> <div>August: Occupancy Projection 83%</div> <div>There are no capital projects to report at this time.</div> <div>Focus is on improving occupancy. Market rent adjustments have been made, email blasts sent, etc. There is one application pending for PHA, inspection approved-awaiting rent approval.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		