

Variance Report Added On : 09-12-2024

Sedgwick Terrace		
Added By: Doris Scipio	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$13,332	Budgeted Income for Month: \$20,588	Favorable (Unfavorable) Income Variance: (\$7,255)
Expense for Month: \$12,880	Budgeted Expense for Month: \$13,268	Favorable (Unfavorable) Expense Variance: \$387
NOI Favorable (Unfavorable) Variance for Month: (\$6,868)	NOI Favorable (Unfavorable) Variance YTD: \$3,980	
Occupancy for the Month: 83%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$7.2k) due to (\$3.4k) in vacancy and (\$5.3k) in allowance for doubtful account (this resident moved out and it will result in bad debtUtilities +\$881 due to favorable gas and water expense</div> <div>Current Occupancy 88.89% vs 93.73% for the same time last year.</div> <div>Move outs scheduled for: September (0) October (0) November (1)</div> <div>September: Occupancy Projection 88.89%</div> <div>There is 1 pending move in for 10/1, and focus is on renting the other vacant units to improve the occupancy. With no move outs for the next 75 days, occupancy should be stabilized soon.</div> <div>Pictures: A4-Full Bathroom Reno. Kitchen floor was replaced due to cracking and damage, but cabinets were kept. Plank was installed due to damage to existing hardwood (prior leak damage).</div>		
Uploaded Variance Excel: View Variance Report Excel		
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