

Variance Report Added On : 10-11-2023

Sedgwick Terrace		
Added By: Doris Scipio	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$16,408	Budgeted Income for Month: \$21,159	Favorable (Unfavorable) Income Variance: (\$4,751)
Expense for Month: \$20,414	Budgeted Expense for Month: \$12,241	Favorable (Unfavorable) Expense Variance: (\$8,174)
NOI Favorable (Unfavorable) Variance for Month: (\$12,925)	NOI Favorable (Unfavorable) Variance YTD: (\$17,218)	
Occupancy for the Month: 86%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Income (\$4.7k) due to vacancy and allowance for doubtful accounts• Utilities (\$5.6k) due to water expense-some is timing, but water usage is increased. Partially due to watering flowers, however inspections are taking place• Make Ready (\$2.2k) due to timing of invoices (in line YTD) <p>Current Occupancy 88.89% vs 88.71% for the same time last year.</p> <p>Move outs scheduled for: October (0) November (0) December (0)</p> <p>October Occupancy Projection 88.89%</p> <p>Photo: B building front entrance steps-Temp railings in photo, awaiting install date for permanent railings</p> <p>Capital Project-Paving scheduled for Wednesday 10/18</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

