

Variance Report Added On : 12-13-2023

Sedgwick Terrace		
Added By: Doris Scipio	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$24,091	Budgeted Income for Month: \$21,342	Favorable (Unfavorable) Income Variance: \$2,749
Expense for Month: \$12,614	Budgeted Expense for Month: \$15,775	Favorable (Unfavorable) Expense Variance: \$3,161
NOI Favorable (Unfavorable) Variance for Month: \$5,910	NOI Favorable (Unfavorable) Variance YTD: (\$13,480)	
Occupancy for the Month: 86%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">Income +\$2.7k due to +\$4k in allowance for doubtful accounts (resident moved out, will likely result in bad debt), offset by (\$1.2k) in vacancyUtilities +\$922 due to overstated water accrual in prior month. Usage has decreased since October, will continue to monitorRepairs +\$1.9k due to no snow, and small favorable variances in several other categories <p>Current Occupancy 94.44% vs 89.07% for the same time last year.</p> <p>Move outs scheduled for: December (0) January (1) February (0)</p> <p>December Occupancy Projection 94%</p> <p>Photos: Capital: Parking Lot Paving: Complete and New railings where concrete was replaced</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

