

## Variance Report Added On : 06-14-2024

Towers at Wyncote		
Added By: Frank Baer	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$2,049,124	Budgeted Income for Month: \$2,093,411	Favorable (Unfavorable) Income Variance: -\$44,287
Expense for Month: \$447,321	Budgeted Expense for Month: \$448,478	Favorable (Unfavorable) Expense Variance: \$1,157
NOI Favorable (Unfavorable) Variance for Month: -\$65,620	NOI Favorable (Unfavorable) Variance YTD: -\$115,649	
Occupancy for the Month: 93%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>April NOI \$1,172,241.96 with unfavorable -\$65,620.43 monthly variance. YTD NOI \$4,697,846.55 with unfavorable YTD -\$115,649.25</div> <div>Income (44,286.98) unfavorable due to unfavorable market rents (23,711.33)</div> <div>Total Operating Expenses favorable \$1,157.19</div> <div>Occupancy was 92.86%, we were budgeted 92.6%</div> <div>Move outs scheduled for June (38), July (29), August (15)</div> <div>July occupancy projection 93%</div> <div>Tower's noteworthy updates include:</div> <div><div>- Valcourt has begun work on new lines for the Tower 2 facade, and initial residents' balconies have been restored for their use.</div><div>- Repairs are underway on the Tower 1 garage.</div><div>- Wickersham has completed the new cardio room, and work is progressing on the new concierge desk, fireplace, and flooring.</div><div>- Michelle is doing well with the leasing team and is taking her required real estate classes, with her exam scheduled for the end of the month.</div><div>- Cheltenham Township's annual reinspection of failed units went well. We have one unit to address, and Cohen is involved.</div></div>		
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