

Variance Report Added On : 10-18-2023

Towers at Wyncote		
Added By: Frank Baer	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$2,057,896	Budgeted Income for Month: \$2,202,742	Favorable (Unfavorable) Income Variance: (\$144,846)
Expense for Month: \$1,069,134	Budgeted Expense for Month: \$1,059,654	Favorable (Unfavorable) Expense Variance: (\$9,481)
NOI Favorable (Unfavorable) Variance for Month: (\$154,327)	NOI Favorable (Unfavorable) Variance YTD: (\$269,257)	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>August NOI (-154,326.93) unfavorable monthly variance and (-269,256.50) unfavorable YTD variance.</p> <ul style="list-style-type: none">Income (144,846.05) unfavorable due to lower than budgeted market rents (8,207.06) ,loss to lease (93,211.00) coupled with (\$62,509.80) vacancy loss due to occupancy being at 92 % , and budgeted at 95.00%.Expenses \$2,691 unfavorable for the month. Our main variance was due to having Maintenance Temp Charles Caroselli training to replace Allen Johnson retirement. <p>Current occupancy 93.17 vs. 95.32% same time last year.</p> <p>Move outs scheduled for October (19), November (30) and December (4)</p> <p>October Occupancy Projection 93.71%</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		