

Variance Report Added On : 12-31-2025

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: November	Year: 2025	
Income for Month: \$71,812	Budgeted Income for Month: \$66,871	Favorable (Unfavorable) Income Variance: \$4,940
Expense for Month: \$32,920	Budgeted Expense for Month: \$31,820	Favorable (Unfavorable) Expense Variance: (\$1,100)
NOI Favorable (Unfavorable) Variance for Month: \$3,840	NOI Favorable (Unfavorable) Variance YTD: \$12,498	
Occupancy for the Month: 97.60%	Occupancy Budgeted: 94.50%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income +\$4.9k due +\$3.5k in vacancy • Utilities (\$1.9k) due to water/sewer expenses-leak inspection completed • Repairs +\$1k due to low contractor needs <p>Current Occupancy 91.84% vs 93.88% for the same time period last year Move outs scheduled for Jan (2) Feb (1) March (1) Jan Occupancy Projection 92%</p> <p>Market rents have been pushed hard due to the stable occupancy and trend putting average market rent above the comps, however with 6 move outs bringing the trend low, we are monitor pricing and making adjustments as needed. Pictures of vacant unit attached.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

