

Variance Report Added On : 01-15-2024

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$65,759	Budgeted Income for Month: \$68,086	Favorable (Unfavorable) Income Variance: (\$2,328)
Expense for Month: \$36,205	Budgeted Expense for Month: \$30,419	Favorable (Unfavorable) Expense Variance: (\$5,786)
NOI Favorable (Unfavorable) Variance for Month: (\$8,114)	NOI Favorable (Unfavorable) Variance YTD: (\$31,184)	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$2.3k) due to (\$2.3k) in GPR, (\$1.7k) in allowance for doubtful accounts and (\$1k) for no ELT fees. Offset by +\$1.2k in vacancy and +\$1.2k in court fee incomeUtilities (\$2.4K) due to unfavorable gas and water expense. Gas income offsets expense. Leak identified in K BldgRepairs (\$2.1K) due to timing of quarterly carpet maintenance and landscaping invoiceMake Ready (\$789) due to 0 budgeted, 1 completedG&A (\$2.2k) due to eviction costs and annual bank inspection fee <div>Move outs scheduled for January (3) February (1) March (0)</div> <div>January Occupancy Projection 95%</div> <div>Attached pictures are of J2 make ready. Please note that this plank was previously installed previously.</div> <div>There are no capital projects to report at this time</div>		
Uploaded Variance Excel: View Variance Report Excel		
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