

## Variance Report Added On : 02-09-2024

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$63,549	Budgeted Income for Month: \$68,790	Favorable (Unfavorable) Income Variance: (\$5,241)
Expense for Month: \$31,915	Budgeted Expense for Month: \$34,202	Favorable (Unfavorable) Expense Variance: \$2,287
NOI Favorable (Unfavorable) Variance for Month: (\$2,954)	NOI Favorable (Unfavorable) Variance YTD: (\$34,138)	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income (\$5.2k) due to (\$2.9k) in GPR and (\$3k) in allowance for doubtful accounts</li><li>Utilities (\$1.9K) due to unfavorable gas and water/sewer expense. Gas income offsets expense. Leak repaired in K Bldg</li><li>Payroll +\$1.6k due to open position (Christine)</li><li>Repairs \$1.4K due to no snow, plumbing, or painting contractor needs</li><li>Make Ready \$1.6k due to 1 budgeted, 0 completed</li></ul></div> <div>Current Occupancy 91.84%</div> <div>Move outs scheduled for February (1) March (0) April (1)</div> <div>February Occupancy Projection 92%</div> <div>There are no capital projects or new make ready units to report or show pictures at this time. Focus is on improving occupancy.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		