

Variance Report Added On : 03-03-2026

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: January	Year: 2026	
Income for Month: \$61,530	Budgeted Income for Month: \$70,394	Favorable (Unfavorable) Income Variance: (\$8,864)
Expense for Month: \$37,236	Budgeted Expense for Month: \$35,765	Favorable (Unfavorable) Expense Variance: (\$1,471)
NOI Favorable (Unfavorable) Variance for Month: (\$10,335)	NOI Favorable (Unfavorable) Variance YTD: (\$10,335)	
Occupancy for the Month: 88.00%	Occupancy Budgeted: 96.00%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income (\$8.8k) due (\$6k) in vacancy, and (\$4K) in bad debt. Offset by +\$2.2k in ELT fees • Utilities +\$2k due to water/electric expenses • Make Ready (\$3.5k) due to 2 completed VS 1 budgeted. Appliance replacement required in both make readys <p>Current Occupancy 98% vs 94% for the same time period last year</p> <p>Move outs scheduled for Mar (0) Apr (2) May (0)</p> <p>March Occupancy Projection 98%</p> <p>Pictures of vacant unit G3 attached.</p> <p>The team overcame the occupancy challenges quickly, and the occupancy and trend are now stable.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

