

## Variance Report Added On : 03-03-2026

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

