

## Variance Report Added On : 03-10-2025

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: January	Year: 2025	
Income for Month: \$68,886	Budgeted Income for Month: \$64,892	Favorable (Unfavorable) Income Variance: \$3,994
Expense for Month: \$35,324	Budgeted Expense for Month: \$34,220	Favorable (Unfavorable) Expense Variance: (\$1,104)
NOI Favorable (Unfavorable) Variance for Month: \$2,890	NOI Favorable (Unfavorable) Variance YTD: \$2,890	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income \$3.9k due to \$3.8k in allowance for doubtful accounts (resident paid) and bad debt and +\$1.5k in GPR. Offset by (\$1.1k) in vacancy</li><li>Utilities (\$1k) primarily due to gas expense/income</li><li>Supplies \$852 due to no supplies ordered</li><li>Repairs (\$1.7k) due to snow removal costs</li></ul></div> <div>Current Occupancy 89.80% vs 91.84% for the same time period last year</div> <div>Move outs scheduled for Mar (1) Apr (1) May (0)</div> <div>March Occupancy Projection 90%</div> <div>There are no capital projects underway right now. Paul is working on proposals for parking lot repairs per the bank inspection.</div> <div>Focus is on improving occupancy/trend, special placed on stale unit and rents adjusted. All make ready apartments have been walked.</div> <div>E2 Make ready (pictured)</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

