

Variance Report Added On : 03-14-2024

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$67,833	Budgeted Income for Month: \$64,813	Favorable (Unfavorable) Income Variance: \$3,020
Expense for Month: \$37,985	Budgeted Expense for Month: \$33,135	Favorable (Unfavorable) Expense Variance: (\$4,849)
NOI Favorable (Unfavorable) Variance for Month: \$1,830	NOI Favorable (Unfavorable) Variance YTD: \$1,830	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income \$3k due to \$2.7k in ELT and \$956 in court cost incomeUtilities (\$3.2K) due to unfavorable gas and water/sewer expense. Leak repaired in K BldgG&A (\$1.3k) due to 2023 invoices for leads in marketing expense.</div> <div>Current Occupancy 91.84%</div> <div>Move outs scheduled for March (0) April (1) May (2)</div> <div>March 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. There is a special on the stale unit, email blasts are being sent, etc.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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