

## Variance Report Added On : 03-20-2026

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$69,356	Budgeted Income for Month: \$69,011	Favorable (Unfavorable) Income Variance: \$345
Expense for Month: \$34,935	Budgeted Expense for Month: \$35,831	Favorable (Unfavorable) Expense Variance: \$897
NOI Favorable (Unfavorable) Variance for Month: \$1,242	NOI Favorable (Unfavorable) Variance YTD: (\$9,135)	
Occupancy for the Month: 96.00%	Occupancy Budgeted: 96.00%	
<p><b>Summary:</b></p> <p>Largest Variances</p> <ul style="list-style-type: none"> <li>• Utilities +\$4.6k due to gas income and expenses</li> <li>• Repairs (\$900) due to (\$3.3K) in snow removal contractor, offset by +\$1k for timing of trash contract invoice, and smaller favorable variances in several other GLs</li> <li>• Make Ready (\$1k) due to 2 completed VS 1 budgeted.</li> </ul> <p>Current Occupancy 98% vs 94% for the same time period last year  Move outs scheduled for Apr (2) May (1) June (1)  April Occupancy Projection 98%</p> <p>The 2 move outs for end of April are already pre-leased for mid May move in. While the trend shows that it is lower than average, the occupancy will remain steady and give time to pre lease the move outs for May/June.</p>		
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