

Variance Report Added On : 06-09-2025

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$60,471	Budgeted Income for Month: \$65,500	Favorable (Unfavorable) Income Variance: (\$5,030)
Expense for Month: \$32,783	Budgeted Expense for Month: \$34,348	Favorable (Unfavorable) Expense Variance: \$1,565
NOI Favorable (Unfavorable) Variance for Month: (\$3,465)	NOI Favorable (Unfavorable) Variance YTD: (\$4,316)	
Occupancy for the Month: 90%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$5k) due to (\$4.8k) in vacancy and (\$2k) in bad debt. Offset by +\$1.2k in GPR and \$1.1k in damage incomeMake Ready +\$1.3k due to completed 1 vs 2 budgetedG&A \$674 due to marketing and legal expensesCurrent Occupancy 97.96% vs 93.88% for the same time period last year</div> <div>Move outs scheduled for June (0) July (1) August (1)</div> <div>June Occupancy Projection 97%</div> <div>Projects-Parking lot pacing was completed per bank inspection requirement.</div> <div>Occupancy is stable, and the property is 100% leased at this time!</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

