

## Variance Report Added On : 06-12-2024

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$62,496	Budgeted Income for Month: \$66,057	Favorable (Unfavorable) Income Variance: (\$3,561)
Expense for Month: \$35,930	Budgeted Expense for Month: \$32,305	Favorable (Unfavorable) Expense Variance: (\$3,625)
NOI Favorable (Unfavorable) Variance for Month: (\$7,186)	NOI Favorable (Unfavorable) Variance YTD: (\$18,075)	
Occupancy for the Month: 88%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income (\$3.5k) due to (\$2.8k) in vacancy and (\$1.6k) in doubtful accounts</li><li>Supplies (\$2k) due to air conditioners.</li></ul></div> <div>Current Occupancy 93.87%</div> <div>Move outs scheduled for June (0) July (2) August (0)</div> <div>June Occupancy Projection 95%</div> <div>New Fence installed in parking lot behind Buildings G H I (pictured)</div> <div>2 Move ins (I2, I3) scheduled for 6/15</div> <div>Now that occupancy is stabilized, incremental rent increases will be made.</div> <div>We are reviewing potential carpet selections to submit a formal request to replace the damaged and worn carpet in the hallways.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

