

Variance Report Added On : 08-01-2025

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$66,191	Budgeted Income for Month: \$66,072	Favorable (Unfavorable) Income Variance: \$119
Expense for Month: \$42,554	Budgeted Expense for Month: \$31,801	Favorable (Unfavorable) Expense Variance: (\$10,752)
NOI Favorable (Unfavorable) Variance for Month: (\$10,633)	NOI Favorable (Unfavorable) Variance YTD: (\$15,710)	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">• Utilities (\$6.5K) due to unfavorable gas/sewer expenses-currently discussing with Stephen F/Banyan• Make Ready (\$3.1k) due to completed 2 vs 1 budgeted</div> <div>Current Occupancy 93.88% vs 93.88% for the same time period last year</div> <div>Move outs scheduled for Aug (1) Sept (0) Oct (0)</div> <div>Aug Occupancy Projection 96%</div> <div>Projects-Parking lot paving required per bank inspection-half of the project completed, second half to be done on 8/20</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		