

Variance Report Added On : 09-04-2025

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: July	Year: 2025	
Income for Month: \$70,445	Budgeted Income for Month: \$66,226	Favorable (Unfavorable) Income Variance: \$4,219
Expense for Month: \$31,641	Budgeted Expense for Month: \$30,792	Favorable (Unfavorable) Expense Variance: (\$849)
NOI Favorable (Unfavorable) Variance for Month: \$3,370	NOI Favorable (Unfavorable) Variance YTD: (\$12,340)	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
Summary: Largest Variances - Income \$4.2K due to +\$3k in vacancy and +\$1k in GPR - Utilities (\$1.8k) due to unfavorable gas expense/income-currently working with Banyan/Stephen F on this. Westgate paid an invoice for Stanbridge. Additionally, Westgate residents were underbilled-Banyan issuing credit for this issue - Supplies +\$1.3k due to no supplies needed and credit for in correct invoice Current Occupancy 97.96% vs 98% for the same time period last year Move outs scheduled for Sept (1) Oct (0) Nov (0) Sept Occupancy Projection 98% Projects-Parking lot paving complete-required per bank inspection (pictured)		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

