

Variance Report Added On : 09-13-2024

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$71,211	Budgeted Income for Month: \$67,389	Favorable (Unfavorable) Income Variance: \$3,822
Expense for Month: \$35,256	Budgeted Expense for Month: \$30,476	Favorable (Unfavorable) Expense Variance: (\$4,780)
NOI Favorable (Unfavorable) Variance for Month: (\$958)	NOI Favorable (Unfavorable) Variance YTD: (\$37,978)	
Occupancy for the Month: 96%	Occupancy Budgeted: 97%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income \$3.8 due to \$5.2k in allowance for doubtful accounts (resident paid balance). Offset by small unfavorable variances in several GLsUtilities (\$2.5k) due to sewer expenses, likely due to timing-in line YTDMake ready (\$3.6k) due to 2 completed vs 0 budgeted</div> <div>Current Occupancy 97.96% vs 94.01% for same time period last year</div> <div>Move outs scheduled for Sept (2) Oct (1) Nov (0)</div> <div>September Occupancy Projection 95%</div> <div>Capital-Carpet replacement is approved and waiting for Greenbaum to schedule.</div> <div>Common hallway painting and A building exterior painting completed. (pictured)</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

