

Variance Report Added On : 10-28-2025

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$68,550	Budgeted Income for Month: \$66,571	Favorable (Unfavorable) Income Variance: \$1,979
Expense for Month: \$30,740	Budgeted Expense for Month: \$30,944	Favorable (Unfavorable) Expense Variance: \$204
NOI Favorable (Unfavorable) Variance for Month: \$2,183	NOI Favorable (Unfavorable) Variance YTD: (\$5,053)	
Occupancy for the Month: 96.00%	Occupancy Budgeted: 94.50%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income +\$1.9k due +\$2.6k in vacancyRepairs +\$1.9k due to SIB sales tax refund in HVAC contractor</div> <div>Current Occupancy 98% vs 96% for the same time period last year</div> <div>Move outs scheduled for Nov (1) Dec (2) Jan (0)</div> <div>Nov Occupancy Projection 98%</div> <div>The exterior paint project for Buildings E H and L to freshen up the faded buildings has been approved. Awaiting start date.</div> <div>Market rents have been pushed hard due to the stable occupancy and trend putting average market rent above the comps, however with 4 move outs bringing the trend low, we will monitor pricing and make adjustments as needed.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		