

Variance Report Added On : 11-19-2023

Westgate Arms		
Added By: Jeff Wilson	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$62,789	Budgeted Income for Month: \$68,009	Favorable (Unfavorable) Income Variance: (\$5,220)
Expense for Month: \$34,244	Budgeted Expense for Month: \$31,762	Favorable (Unfavorable) Expense Variance: (\$2,482)
NOI Favorable (Unfavorable) Variance for Month: (\$7,702)	NOI Favorable (Unfavorable) Variance YTD: (\$18,502)	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$5.2k) due to GPR (\$1.6k), Vacancy (\$1.6k), no ELT fees (\$1k)Utilities +\$843 due to favorable water/sewer expense and incomeSupplies +\$699 due to stock and timing of invoicesMake Ready (\$3.9k) due to 2 more completed vs 1 budgeted <div>Current Occupancy 97.96% vs 93.88% for the same time last year.</div> <div>Move outs scheduled for November (1) December (0) January (2)</div> <div>November Occupancy Projection 96%</div> <div>Attached pictures are of the seal coat and line stripping in both parking lots.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

