

## Variance Report Added On : 02-07-2024

Willow Bend		
Added By: Doris Scipio	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$101,117	Budgeted Income for Month: \$84,947	Favorable (Unfavorable) Income Variance: \$16,171
Expense for Month: \$50,692	Budgeted Expense for Month: \$42,097	Favorable (Unfavorable) Expense Variance: (\$8,595)
NOI Favorable (Unfavorable) Variance for Month: \$7,576	NOI Favorable (Unfavorable) Variance YTD: \$1,535	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>Income +\$16.1k due to +\$11.1k in damages (will result in bad debt), +\$9.3k in allowance for doubtful accounts (residents moved out/evicted-will result in bad debt). Offset by (\$2.3k) in GPR and (\$1.7k) in bad debt</li><li>Utilities (\$4.5k) due to unfavorable gas expense and favorable water expense (gas expense offsets with income YTD to a favorable variance)</li><li>Repairs (\$1.2k) due to trash outs from evictions and roof inspection, offset with savings from no snow</li><li>G&amp;A (\$2.9k) due to 3 pay per lease leads, eviction costs, and NAA renewal</li></ul> <div>Current Occupancy 89.39% vs 85.40% for the same time last year.</div> <div>Move outs scheduled for: February (1) March (0) April (0)</div> <div>February: Occupancy Projection 91%</div> <div>Photos: C205 Make Ready</div> <div>Focus is on improving occupancy. Rents have been slowly adjusted, special placed on stale unit. Email blasts/flyers are being created and special placed on the website.</div> <div>There are no capital projects to report at this time.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

