

Variance Report Added On : 04-08-2025

Willow Bend		
Added By: Natalie Dixon	Status: Approved	
Month: March	Year: 2025	
Income for Month: \$76,139	Budgeted Income for Month: \$82,369	Favorable (Unfavorable) Income Variance: (\$6,230)
Expense for Month: \$45,987	Budgeted Expense for Month: \$47,327	Favorable (Unfavorable) Expense Variance: \$1,340
NOI Favorable (Unfavorable) Variance for Month: (\$4,890)	NOI Favorable (Unfavorable) Variance YTD: (\$7,735)	
Occupancy for the Month: 90%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$6.2k) due to (\$4.1k) in vacancy and (\$1.2k) in bad debtUtilities (\$1.2k) due to water expense-water leak inspections were completed MondayRepairs +\$2.6k due to no snow and timing of landscaping invoices. Offset by unfavorable expenses due to timing of Feb invoices-expenses in line with budget YTDMake REady (\$1.4k) due to carpet replacements needed</div> <div>Current Occupancy 84.85% vs 89.59% for the same time last year.</div> <div>Move outs scheduled for: May (2), June (1) July (1)</div> <div>May Occupancy Projection 85%</div> <div>Pictures of A203 floors that were refinished because of stains, wear and tear.</div> <div>Projects-FIOS installation is in process in the apartments. Hallway touch up painting pending.</div> <div>Focus is on improving occupancy. Specials and leasing incentives were placed on stale units, with a few applications, however they were denied or cancelled. Stale units have been walked a few times and punch lists created for any items noted. We have mini-modeled a few apartments.</div>		
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