

Variance Report Added On : 06-09-2024

Willow Bend		
Added By: Doris Scipio	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$77,168	Budgeted Income for Month: \$81,744	Favorable (Unfavorable) Income Variance: (\$4,576)
Expense for Month: \$38,895	Budgeted Expense for Month: \$46,280	Favorable (Unfavorable) Expense Variance: \$7,385
NOI Favorable (Unfavorable) Variance for Month: \$2,809	NOI Favorable (Unfavorable) Variance YTD: (\$613)	
Occupancy for the Month: 88%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$4.5k) due to (\$4.7k) in vacancy and (\$2.1k) in allowance for doubtful accounts. Offset by +\$1.1k in damage income and +\$1.7k in bad debtUtilities +\$1.2k due to favorable gas incomeSupplies +\$1k due to timing of invoicesRepairs +\$1.6k due to timing of expenses (fire alarm inspection/monitoring) and timing of invoicesMake Ready +\$3.5k due to 1 less make ready than budgeted and timing of expenses for completed make ready</div> <div>Current Occupancy 96.96% vs 96.41% for the same time last year.</div> <div>Move outs scheduled for: June (0) July (0) August (0)</div> <div>June: Occupancy Projection 96%</div> <div>Due to high occupancy and no move outs, rent increases have been made to market rents in May and June.</div> <div>Photos:</div> <div><ul style="list-style-type: none">A307 Make Ready (bathroom was previously rehabbed about a 1-1.5 yrs ago)Landscape</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

