

Variance Report Added On : 07-02-2024

Willow Bend		
Added By: Doris Scipio	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$77,143	Budgeted Income for Month: \$82,862	Favorable (Unfavorable) Income Variance: (\$5,719)
Expense for Month: \$46,526	Budgeted Expense for Month: \$43,856	Favorable (Unfavorable) Expense Variance: (\$2,669)
NOI Favorable (Unfavorable) Variance for Month: (\$8,388)	NOI Favorable (Unfavorable) Variance YTD: (\$9,001)	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$5.7k) due to (\$2.4k) in vacancy and (\$4.3k) in bad debt. Offset by +\$2.1k in allowance for doubtful accountsUtilities (\$3.9k) due to water usage-inspections will be donePayroll +\$1.7k due to timing of payroll taxes and bonuses</div> <div>Current Occupancy 96.97% vs 100% for the same time last year.</div> <div>Move outs scheduled for: July (0) August (0) September (0)</div> <div>July: Occupancy Projection 98%</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: C215 Make Ready</div> <div>There are no capital projects to report at this time.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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