

Variance Report Added On : 07-10-2023

Willow Bend		
Added By: Doris Scipio	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$84,234	Budgeted Income for Month: \$82,021	Favorable (Unfavorable) Income Variance: \$2,213
Expense for Month: \$42,736	Budgeted Expense for Month: \$41,333	Favorable (Unfavorable) Expense Variance: (\$1,403)
NOI Favorable (Unfavorable) Variance for Month: \$810	NOI Favorable (Unfavorable) Variance YTD: \$17,988	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Income (\$2.2k) due to favorable occupancy and timing of laundry income accruals• Utilities +\$4.6k primarily due to higher than budgeted gas income• Repairs (\$1.7k) due to painting contractor for curb and curb stops and 2022 invoice for carpet cleaning received/paid• Make Ready (\$1.3k) due to timing of invoices from prior period/no make readys budgeted• G&A (\$2k) due to legal fees for collections/PAA award entries <p>Current Occupancy 96.96% vs 96.38% for the same time last year.</p> <p>Move outs scheduled for: July (4) August (1) September (0)</p> <p>July Occupancy Projection 95%</p> <p>Photos: Fence: behind C Building</p> <p>Capital: Fence installation complete. Request made for approval for screening to be added behind fence for aesthetics with vegetation/limbs, etc behind the fence. Paul is currently working on obtaining proposals for the paving project.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

