

Variance Report Added On : 01-06-2025

York House (South)		
Added By: Thomas Neal	Status: Approved	
Month: November	Year: 2024	
Income for Month: \$214,646	Budgeted Income for Month: \$238,846	Favorable (Unfavorable) Income Variance: -\$24,199
Expense for Month: \$170,962	Budgeted Expense for Month: \$154,952	Favorable (Unfavorable) Expense Variance: -\$16,011
NOI Favorable (Unfavorable) Variance for Month: -\$40,210	NOI Favorable (Unfavorable) Variance YTD: -\$22,532	
Occupancy for the Month: 89%	Occupancy Budgeted: 93%	

Summary:

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Occupancy:

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November occupancy was **88.33%**, slightly below the budgeted **93.00%**.

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Income:

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Total income for the month was **\$214,647**, compared to a budgeted amount of **\$238,846**, resulting in a **negative variance of -\$24,199**.

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Expenses:

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Total expenses for the month were **\$170,962**, exceeding the budgeted amount of **\$154,952**, resulting in a **negative variance of -\$16,011**.

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Overall Variance:

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The combined **negative variance for the month** was **-\$40,210**, bringing the **year-to-date variance** to **-\$22,532**.

Key Drivers of the Unfavorable Variance:

1.

Loss to lease: -\$8,928

2.

Commercial space rental: -\$3,967

3.

Roof rental: +\$2,228

4.

Allowance for doubtful accounts: -\$5,775

5.

Bad debts (rents & utilities): -\$15,469

6.

Water expense: -\$7,417

7.

Activities staff expense: -\$5,468

Move-Ins and Move-Outs:

OCT 4	2
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NOV 3	3
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DEC 5	2
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Uploaded Variance Excel: [View Variance Report Excel](#)

Uploaded Market Comp Excel: [View Market Comp Excel](#)

