

Variance Report Added On : 03-11-2025

York House (South)		
Added By: Thomas Neal	Status: Approved	
Month: January	Year: 2025	
Income for Month: \$269,237	Budgeted Income for Month: \$249,716	Favorable (Unfavorable) Income Variance: \$19,521
Expense for Month: \$162,005	Budgeted Expense for Month: \$157,466	Favorable (Unfavorable) Expense Variance: -\$4,539
NOI Favorable (Unfavorable) Variance for Month: \$14,983	NOI Favorable (Unfavorable) Variance YTD: \$14,983	
Occupancy for the Month: 91%	Occupancy Budgeted: 90%	
<div>Summary:</div> <div>In January, the property's occupancy rate reached 90.83%, slightly exceeding the budgeted 90%. Total income for the month was \$269,237, surpassing the budgeted \$249,716 by \$19,521, reflecting a positive variance. However, expenses also exceeded projections, with actual costs totaling \$162,005 compared to the budgeted \$157,466, resulting in a negative variance of \$4,539. Despite the higher expenses, Net Operating Income (NOI) showed a favorable variance of \$14,983 for both the month and year-to-date. Key factors contributing to the positive variance included a \$15,097 improvement in the allowance for doubtful accounts, an increase of \$2,257 in laundry and vending income, and a \$5,618 reduction in bad debts related to rent and utilities</div>		
	Move ins	Move outs
DEC	6	2
Jan	3	3
Feb	2	2
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

