

Variance Report Added On : 04-10-2025

York House (South)														
Added By: Thomas Neal	Status: Approved													
Month: February	Year: 2025													
Income for Month: \$251,616	Budgeted Income for Month: \$252,457	Favorable (Unfavorable) Income Variance: -\$840												
Expense for Month: \$184,180	Budgeted Expense for Month: \$178,793	Favorable (Unfavorable) Expense Variance: -\$5,387												
NOI Favorable (Unfavorable) Variance for Month: - \$6,227	NOI Favorable (Unfavorable) Variance YTD: \$8,531													
Occupancy for the Month: 92%	Occupancy Budgeted: 92%													
<div>Summary:</div> <p>In February, the property reported an occupancy rate of 91.7%, slightly exceeding the budgeted rate of 91.0%.</p> <p>Actual income for the month totaled \$251,616, falling short of the budgeted amount of \$252,457 by \$840.</p> <p>Expenses came in at \$184,180, which was \$5,387 over the budgeted \$178,793, contributing to a negative variance. As a result, Net Operating Income (NOI) for the month was -\$6,227, representing a non-favorable performance. However, year-to-date NOI remains favorable at \$8,531.</p> <p>The key drivers behind the negative monthly variance include a \$33,222 loss to lease, a \$4,889 shortfall in roof rental income, \$1,994 in bad debts, and a \$10,183 overage in water expenses.</p> <table><tr><td></td><td>Move in</td><td>Move out</td></tr><tr><td>Mar</td><td>5</td><td>4</td></tr><tr><td>Feb</td><td>2</td><td>2</td></tr><tr><td>Jan</td><td>3</td><td>4</td></tr></table>				Move in	Move out	Mar	5	4	Feb	2	2	Jan	3	4
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Uploaded Variance Excel: View Variance Report Excel														
Uploaded Market Comp Excel: View Market Comp Excel														

