

## Variance Report Added On : 06-08-2023

York House (South)		
Added By: Laura Reed	Status: Approved	
Month: April	Year: 2023	
Income for Month: \$209,791	Budgeted Income for Month: \$249,504	Favorable (Unfavorable) Income Variance: -\$39,713
Expense for Month: \$156,276	Budgeted Expense for Month: \$145,064	Favorable (Unfavorable) Expense Variance: -\$11,213
NOI Favorable (Unfavorable) Variance for Month: (\$50,925)	NOI Favorable (Unfavorable) Variance YTD: (\$71,449)	
Occupancy for the Month: 87%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>142 April NOI variance (\$50,926)</p> <p>Income- Unfavorable variance (39,713) Our unfavorable variance was a combination of higher vacancy rates and lower market rents than budgeted rates. We were trying to attract traffic to increase the number of leases for the month. In addition, \$15,983 of bad debts were written off-\$13,696 from Apt 1106. She vacated in January and we had a judgement in the same month. The resident is not mentally capable and we will not recieve any of the judgement. We have 1 other resident in legal- apt 402 with a balance of \$3,030. We have two additional accounts in excess of \$3,000-Apt 109 Landmark Health \$4,715.24 and Betty the Caterer \$6,270. We had 1 move in in April and budgeted for 5; We had 3 move outs and budgeted for 3.</p> <p>Expenses-Unfavorable Variance (\$11,026) The majority of the unfavorable variance is from the Utilities. The total of the Utilities expenses was \$11,026 over budget. The water expense paid was from earlier in the year, the same month we suffered a serious water leak affecting the kitchen. Additionally, the gas bills paid were over budget.</p> <p>We are currently at 89% and trending upward. In May we had 6 move ins and budgeted for 3; We had 3 move outs and budgeted for 3. Two move outs were for higher care and 1 was a death. To date in June we have had 2 move ins; 3 move outs are scheduled- two are deaths. There are 2 move outs scheduled for both July and August.</p> <p>Our capital projects include 2 new computers for resident use which we have recieved. The audio equipment is being ordered by the Regional.</p>		
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