

Variance Report Added On : 06-13-2025

York House (South)		
Added By: Thomas Neal	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$244,819	Budgeted Income for Month: \$257,846	Favorable (Unfavorable) Income Variance: -\$13,027
Expense for Month: \$150,099	Budgeted Expense for Month: \$153,713	Favorable (Unfavorable) Expense Variance: \$3,613
NOI Favorable (Unfavorable) Variance for Month: - \$9,414	NOI Favorable (Unfavorable) Variance YTD: -\$11,779	
Occupancy for the Month: 91%	Occupancy Budgeted: 93%	
Summary: In April, the property reported an occupancy rate of 91.29%, slightly below the budgeted 93.0%. Actual income for the month totaled \$244,819, falling short of the budgeted \$257,846 by \$13,027. Operating expense totaling \$150,099 compared to the budgeted \$153,713, resulting in a positive variance of \$3,613. As a result, Net Operating Income (NOI) for the month was unfavorable at -\$9,414, contributing to a negative Year-to-Date NOI of -\$11,779. Key contributors to the negative variance included a Bad Bebt -\$10,923, Utilities -\$7,119 Water expense - \$2120 & Gas epense -\$5,359. Move-in concessions -\$4,342 & Extermination an added -\$2,119 for bed bug treatments. On a positive note, water expense overages were reduced significantly, from a previous overage of \$10,120 to \$2,120. We saved \$2,946 on Custodial Contrator, \$3,427 on make ready costs, \$1,899 on Resident activities and \$2,084 on maintenance Staff Despite these financial challenges, leasing activity has remained relatively steady. June is expecting 8 move ins & 2 move outs May recorded five move-ins and three move-outs, April saw four move-ins and five move-outs,		
Uploaded Variance Excel: View Variance Report Excel		
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