

Variance Report Added On : 11-07-2025

York House (South)		
Added By: Thomas Neal	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$260,733	Budgeted Income for Month: \$257,807	Favorable (Unfavorable) Income Variance: \$2,926
Expense for Month: \$140,643	Budgeted Expense for Month: \$145,981	Favorable (Unfavorable) Expense Variance: \$5,339
NOI Favorable (Unfavorable) Variance for Month: \$8,265	NOI Favorable (Unfavorable) Variance YTD: -\$58,405	
Occupancy for the Month: 96.33%	Occupancy Budgeted: 92.00%	

Summary:

Income:

Total income for the month was **\$260,733.24**, compared to the budgeted amount of **\$257,807.11**, resulting in a **positive variance of +\$2,926.13**.

Expenses:

Total expenses for the month were **\$140,642.80**, below the budgeted **\$145,981.36**, generating a **positive variance of +\$5,338.56**.

Net Operating Income (NOI):

NOI for the month was **positive \$8,264.89**, while year-to-date NOI stands at **negative \$58,405.40**.

Variance Analysis

The **positive variance** this month was primarily driven by:

-

Market Rent: +\$56,398

-

Vacancy: +\$2,262.51

-

Water Expense: +\$7,653.32

-

Gas Expense: +\$2,619.52

However, there were a few **negative impacts**:

-

Electric Expense: -\$9,453.41

-

Down Units: -\$4,915

-

Loss to Lease: -\$49,978.46

Occupancy and Leasing Activity

-

Current Occupancy: 96.33% (budgeted at 92%)

-

Move-Ins and Move-Outs:

-

September: 4 move-ins / 1 move-out

-

November: 1 move-in / 3 move-outs

-

December: 0 move-ins / 0 move-outs

Uploaded Variance Excel: [View Variance Report Excel](#)

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

