

Variance Report Added On : 12-10-2024

York House (South)		
Added By: Thomas Neal	Status: Approved	
Month: October	Year: 2024	
Income for Month: \$261,593	Budgeted Income for Month: \$238,420	Favorable (Unfavorable) Income Variance: \$23,173
Expense for Month: \$171,622	Budgeted Expense for Month: \$140,083	Favorable (Unfavorable) Expense Variance: -\$31,538
NOI Favorable (Unfavorable) Variance for Month: -\$8,365	NOI Favorable (Unfavorable) Variance YTD: \$17,678	
Occupancy for the Month: 90%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>Occupancy and Financial Summary - October</div> <div></div> <div>Occupancy:</div> <div>October occupancy was 89.90%, compared to the budgeted 92.50%.</div> <div></div> <div>Income:</div> <div>Yorkhouse generated income of \$261,593 for the month, against a budget of \$238,420, resulting in a favorable variance of +\$23,173.</div> <div></div> <div>Expenses:</div> <div>Total expenses for October were \$171,622, exceeding the budget of \$140,083. This led to a negative variance of -\$8,365.</div> <div></div> <div>Year-to-Date Performance:</div> <div>Despite October's challenges, we have a positive year-to-date variance of \$17,678.</div> <div>Reasons for the Unfavorable Variance in Expenses:</div> <div><div>1. Eviction Costs: \$7,220</div><div>2. Vacancy Impact: \$8,718</div><div>3. Increased Water Expense: \$9,849</div></div> <div></div> <div><div>Move outs</div><div>Move ins</div><div>Sept 46</div><div>Oct 54</div><div>Nov 23</div></div>		
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