

Variance Report Added On : 02-07-2025

York North (YONO)														
Added By: Thomas Neal	Status: Approved													
Month: December	Year: 2024													
Income for Month: \$235,123	Budgeted Income for Month: \$231,656	Favorable (Unfavorable) Income Variance: \$3,467												
Expense for Month: \$145,454	Budgeted Expense for Month: \$134,424	Favorable (Unfavorable) Expense Variance: -\$11,030												
NOI Favorable (Unfavorable) Variance for Month: -\$7,563	NOI Favorable (Unfavorable) Variance YTD: \$44,779													
Occupancy for the Month: 94%	Occupancy Budgeted: 93%													
<p>Summary:</p> <p>We have a positive variance in income of \$3,467, with actual income at \$235,123 compared to the budgeted \$231,656. Our occupancy was above budget at 94.25%.</p> <p>The main reasons for the negative variance in expenses are as follows:</p> <ul style="list-style-type: none">• Water expense: Actual \$16,111 vs. budgeted \$8,892, resulting in a negative variance of \$7,219.• Cable bill: Actual \$6,191 vs. budgeted \$3,125, for a negative variance of \$3,066.• Gas expense: Actual \$5,347 vs. budgeted \$2,923, leading to a negative variance of \$2,424. This was due to a timing issue, as October's gas bill was included.• Eviction costs: Actual \$4,517 vs. budgeted \$500, resulting in a negative variance of \$4,017 due to collection fees.• <table><tr><td></td><td>Move ins</td><td>Move outs</td></tr><tr><td>Nov</td><td>2</td><td>7</td></tr><tr><td>Dec</td><td>6</td><td>2</td></tr><tr><td>Jan</td><td>2</td><td>3</td></tr></table>				Move ins	Move outs	Nov	2	7	Dec	6	2	Jan	2	3
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Uploaded Variance Excel: View Variance Report Excel														
Uploaded Market Comp Excel: View Market Comp Excel														

