

## Variance Report Added On : 04-03-2025

York North (YONO)		
Added By: Thomas Neal	Status: Approved	
Month: February	Year: 2025	
Income for Month: \$249,963	Budgeted Income for Month: \$229,175	Favorable (Unfavorable) Income Variance: \$20,789
Expense for Month: \$152,213	Budgeted Expense for Month: \$146,045	Favorable (Unfavorable) Expense Variance: -\$6,168
NOI Favorable (Unfavorable) Variance for Month: \$14,621	NOI Favorable (Unfavorable) Variance YTD: \$9,920	
Occupancy for the Month: 96%	Occupancy Budgeted: 94%	
<div>Summary:</div> <p>In February we had a favorable income variance. Occupancy exceeded expectations, reaching 95.59% compared to the budgeted 94.00%. Income was on the plus side, with actual earnings of \$249,963 against the budgeted \$229,175 resulting in a positive variance of \$20,789. On the expense side, actual costs were lower than anticipated, totaling \$152,213, instead of the budgeted \$146,045, creating a negative variance - \$6,168. Net Operating Income (NOI) for the month was favorable at +\$14,621, leading to a favorable Year-to-Date NOI of \$9,920. The primary factors contributing to this positive variance are an improvement in income and overall spending. January had two move-ins and four move-outs. Looking ahead, February is expected to improve with nine move-ins and five move-outs. March had 5 move ins &amp; 4 move outs.</p>		
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