

Variance Report Added On : 05-01-2023

York North (YONO)		
Added By: Amber Johnson	Status: Approved	
Month: March	Year: 2023	
Income for Month: \$258,940	Budgeted Income for Month: \$218,161	Favorable (Unfavorable) Income Variance: \$40,779
Expense for Month: \$154,374	Budgeted Expense for Month: \$128,863	Favorable (Unfavorable) Expense Variance: \$25,511
NOI Favorable (Unfavorable) Variance for Month: \$15,295	NOI Favorable (Unfavorable) Variance YTD: \$56,345	
Occupancy for the Month: 92%	Occupancy Budgeted: 92%	
<p>Summary: 141- Mar NOI variance was \$(15,9295.00) Income: \$(40,779.00) • There was a favorable variance due a credit allowance for doubtful accounts and payment to bad debt from previous tenant in 613 and 1111. • We down to 4 units on non-renew for high balances, expecting possession back between April- July. We have arranged JBA vacate dates for 819, 505. 1114 paid \$4000 out of the \$6000 owed and we have court in May for 316. • We budgeted 1 move outs, and had 5 move outs. Expenses: \$ (25,484.00) • There was an unfavorable variance due to higher make ready costs, legal costs, collection fees, and supplies • Current Occupancy (Mar) 91.61%, monthly budgeted 92% . Occupancy as of 5/01 is 92.44% Projected Occupancy Trend for end Apr 2023: 92.44 % . Move Outs Scheduled for: May (7), June (7), July (7) Capital Projects Completed or In Process: Godfrey Apartment Renovations - In Progress as they arise, reno. No renovation is currently in progress at this time. Benches are underway to being repaired in the courtyard and painted. Pointing project has begun for YoNo and York House. Obtained camera quotes for additional cameras for blind spot areas in lobby, lounges, courtyard and parking lot.</p>		
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