

## Variance Report Added On : 07-10-2023

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|---|---|--|
| York North (YONO)   |   |  |
| Added By: Amber Johnson   | Status: Approved                                    |  |
| Month: May  | Year: 2023  |  |
| Income for Month: \$239,975   | Budgeted Income for Month: \$242,197                | Favorable (Unfavorable) Income Variance: -\$2,222  |
| Expense for Month: \$139,184  | Budgeted Expense for Month: \$133,850               | Favorable (Unfavorable) Expense Variance: -\$5,334 |
| NOI Favorable (Unfavorable) Variance for Month: -\$7,556  | NOI Favorable (Unfavorable) Variance YTD: -\$25,416 |  |
| Occupancy for the Month: 92%  | Occupancy Budgeted: 95%                             |  |
| <div>Summary:</div> <div>YoNo May NOI variance was \$(-7556.18)</div> <div>Income: \$(-2,222.13)</div> <div><div><div>We were with another unfavorable variance due to the allowance for doubtful accounts, and bad debt write off from apt 220 which was an eviction and apt 614, a lease break, both from March. The balance for 220 was up to \$7,900.00</div><div>We now have 13 units in legal for balances from \$2500-\$11,000. 505 did not vacate as per court agreement. Reached out to Cohen and they said we are awaiting the lock out date. 505 has a current balance of 12,614.28 . Apt 221 with the 2nd highest balance was moved out as a skip. We are in Diversion for 6 units and are awaiting hearing dates.</div><div>We budgeted 5 move outs and had 9 move outs.</div></div></div> <div>Expenses: \$ ( -5,334.05)</div> <div><div>There was an unfavorable variance due to higher utility accruals in water, Make ready costs, contractor and supplies were close to on target, which offset the higher expense.</div><div>Current Occupancy (May) 92.44%, monthly budgeted 95% .</div></div> <div>Projected Occupancy Trend for end June 2023: 92.44 %.</div> <div>Occupancy as of 7/10 is 93.78%</div> <div>Move Outs Scheduled for: July (15 , but 3 are in legal and will not leave.) Aug (7) Sept (2)</div> |   |  |
| <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations - In Progress as they arise, reno. No renovation is currently in progress at this time.</div> <div>The pointing project is still underway for YoNo and York House. Camera installation began 7/10 for blind spot areas in the lobby, lounges, courtyard and parking lot. The YoNo office renovations are almost complete and expect to move into the room with in the coming week..</div>   |   |  |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>   |   |  |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>  |   |  |

