

## Variance Report Added On : 08-09-2024

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|---|--|--|
| York North (YONO)                                       |  |  |
| Added By: Kathryn Mason                                 | Status: Approved                                     |  |
| Month: June   | Year: 2024   |  |
| Income for Month: \$210,914                             | Budgeted Income for Month: \$221,915                 | Favorable (Unfavorable) Income Variance: -\$11,001 |
| Expense for Month: \$129,525                            | Budgeted Expense for Month: \$141,692                | Favorable (Unfavorable) Expense Variance: \$12,167 |
| NOI Favorable (Unfavorable) Variance for Month: \$1,166 | NOI Favorable (Unfavorable) Variance YTD: (\$10,641) |  |
| Occupancy for the Month: 91%                            | Occupancy Budgeted: 92%                              |  |

**Summary:**

June Occupancy: Actual 91% vs. Budgeted 92%

York North ended June with a favorable NOI variance of \$1,165.61.

Total operating expenses for May were \$129,524.96, with a positive/favorable variance of \$12,166.72. Yono was budgeted for 141,691.68 in expenses.

This variance was caused due to an increase in the following expenses:

Utilities, Electric expense: \$10,298.50 vs. budgeted at 8,090.00, variance of \$ -2,208.50

Utilities, Water Expense (some incl sewer): \$11,731.08 vs budgeted at \$8,902.00, variance of \$ -2,829.08

Repairs, Painting - Actual \$4900.00 vs Budgeted at \$1,041.67, variance of -\$3,858.33

The property was able to save expense in the following areas:

Payroll, Assistant Managers: \$0.00 vs budgeted at \$2,852.96, variance of \$\$2,852.96.

General and Administrative, Internet Expense: \$-6,252.85.00 vs budgeted at \$4,022.50, variance of \$10,275.35.

Make Ready, Appliances: \$0.00 vs budgeted at \$2,317.98, variance of \$2,317.98.

Make Ready, Paint: \$2,482.47.45 vs budgeted at \$5,638.65, variance of \$3,156.18.

All capital projects

PDK door access points added to secure buildings and elevators.

Pending, Fence off back lot area, \$10,000.00, Fence off open area where people are walking onto the property

Pending, Additional cameras for elevator lobbies (not including the 1st floor), \$ 20,000.00, guestimate, more efficient and add, cameras for blind spot off elevator lobbies - 1 camera per floor

Pending, Fire exit doors (4), \$ 15,000.00, guestimate, replace damaged and beaten fire exit doors to the parking lot and side exit doors so they will secure better

Pending, Power washing windows, \$ 11,000.00, guestimate, windows have not been cleaned in years and will need cleaning after Valcort completion

Monthly move ins/outs:

June Move ins; 10

June Move outs; 11

Upcoming move-outs and Move-ins:

July Move ins; 06

July Move outs; 08

August Move ins; 03

August Move outs; 06

Uploaded Variance Excel: [View Variance Report Excel](#)

Uploaded Market Comp Excel: [View Market Comp Excel](#)

