

Variance Report Added On : 09-11-2024

York North (YONO)		
Added By: Kathryn Mason	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$212,446	Budgeted Income for Month: \$226,215	Favorable (Unfavorable) Income Variance: -\$13,770
Expense for Month: \$141,024	Budgeted Expense for Month: \$147,461	Favorable (Unfavorable) Expense Variance: \$6,437
NOI Favorable (Unfavorable) Variance for Month: -\$7,333	NOI Favorable (Unfavorable) Variance YTD: \$3,514	
Occupancy for the Month: 94%	Occupancy Budgeted: 93%	
<p>Summary:</p> <p>July Occupancy: Actual 93.92% vs. Budgeted 93%</p> <p>York North ended July with an unfavorable NOI variance of \$7,333.06.</p> <p>Total operating expenses for July were \$141,024.48, with a positive/favorable variance of \$6,436.66. Yono was budgeted for 147,461.14 in expenses.</p> <p>This variance was caused due to an increase in the following expenses:</p> <p>Utilities, Electric expense: \$14,012.02 vs. budgeted at \$10,156.00, variance of \$ -3856.02</p> <p>Utilities, Water Expense (some incl sewer): \$12.633.95 vs budgeted at \$7,250.00, variance of \$ -5,383.95</p> <p>Payroll, Temp Help: \$5199.26 vs budgeted at \$0.00, variance of \$\$2,852.96.</p> <p>The property was able to save expense in the following areas:</p> <p>Payroll, Assistant Managers: \$0.00 vs budgeted at \$2,852.96, variance of \$\$2,852.96.</p> <p>General and Administrative, Internet Expense: \$547.96 vs budgeted at \$4,022.50, variance of \$3,474.54.</p> <p>Make Ready, Appliances: \$0.00 vs budgeted at \$2,800.89, variance of \$\$2,800.89</p> <p>All capital projects</p> <p>PDK door access points added to secure buildings and elevators (recently completed.)</p> <p>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</p> <p>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. work completed</p> <p>Monthly move ins/outs:</p> <p>July Move ins; 11</p> <p>July Move outs; 08</p> <p>Upcoming move-outs and Move-ins:</p> <p>August Move ins; 21</p> <p>August Move outs; 07</p> <p>September Move ins; 08</p> <p>September Move outs; 02</p>		
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