

# Variance Report Added On : 10-09-2024

York North (YONO)		
Added By: Kathryn Mason		Status: Approved
Month: August		Year: 2024
Income for Month: \$237,617	Budgeted Income for Month: \$228,267	Favorable (Unfavorable) Income Variance: \$9,350
Expense for Month: \$138,273	Budgeted Expense for Month: \$154,004	Favorable (Unfavorable) Expense Variance: \$15,732
NOI Favorable (Unfavorable) Variance for Month: \$25,081	NOI Favorable (Unfavorable) Variance YTD: \$28,596	
Occupancy for the Month: 91%	Occupancy Budgeted: 93%	
<p>Summary:</p> <p>August Occupancy: Actual 91.39% vs. Budgeted 93%</p> <p>York North ended August with an unfavorable NOI variance of \$9,349.69.</p> <p>Total operating expenses for August were \$138,272.73, with a positive/favorable variance of \$15,731.72. Yono was budgeted for \$154,004 in expenses.</p> <p>This variance was caused due to an increase in the following expenses:</p> <p>Utilities, Gas expense: \$6,103.80 vs. budgeted at \$1060.00, variance of \$ -5,043.80</p> <p>Utilities, Water Expense (some incl sewer): \$14,536.50 vs budgeted at \$7,877.00 variance of \$ -5,383.95</p> <p>Payroll, Temp Help: \$2,281.97 vs budgeted at \$0.00, variance of \$2,281.97.(offsets below)</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>Payroll, Maintenance Staff: \$6,884.75 vs budgeted at \$9,103.37, variance of \$2,218.62. (offsets above)</p> <p>Make Ready, Appliances: \$0.00 vs budgeted at \$3,108.81, variance of \$3,108.81</p> <p>Make Ready, Paint MR: \$1125.00 vs budgeted at \$7,562.39, variance of \$6,437.39</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, guesstimate, more efficient and add, cameras for blind spot off elevator lobbies - 1 camera per floor</p> <p>Fire exit doors (4), \$ 15,000.00, guesstimate, 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>August Move ins; 10</p> <p>August Move outs; 07</p> <p>Upcoming move-outs and Move-ins:</p> <p>September Move ins; 04</p> <p>September Move outs; 03</p> <p>October Move ins; 00</p> <p>October Move outs; 02</p>		
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