

Variance Report Added On: 10-27-2023

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York North (YONO)		
Added By: Amber Johnson	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$201,478	Budgeted Income for Month: \$253,557	Favorable (Unfavorable) Income Variance: (\$52,080)
Expense for Month: \$145,345	Budgeted Expense for Month: \$132,795	Favorable (Unfavorable) Expense Variance: (\$12,550)
NOI Favorable (Unfavorable) Variance for Month: (\$64,629)	NOI Favorable (Unfavorable) Variance YTD: (\$209,018)	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	

Summary:

YoNo Sept NOI variance was -\$ 64,629.24

Income: -\$ 52,079.55

- We were with another unfavorable variance due to bad debt from July accrual totals, lower than budgeted occupancy rents to a high number of notices and some vacancy loss on ready units unrented.
- There were 4 move-outs and 10 move-ins in Sept. Budgeted 10 move-outs. We have 10 units in legal for balances from \$3000-\$10,000 including Landmark. Currently, we have hearings scheduled, however ,Cohen has informed of the hold with evictions and we are expecting we will not be able to remove these individuals for another several months or more.

Expenses: -\$ 12,549.69

- There was temp help for Willie Wilson billed (hired on 9/27), billing for Thomas Neal in payroll for Assistant Manager, billing for inspections for Fire Alarm, increased extermination billing for Bed bug treatments, quarterly carpet, tile and grout cleaning and ceiling and wall repairs from leaks.
- Current Occupancy (Sept) 94.22%, monthly budgeted 95%.

Projected Occupancy Trend Sept end 2023: 93.33%.

Occupancy as of 10/27 is 93.33%

Move Outs Scheduled for: Oct (5 but 2 in legal), Nov (3) Dec (1)

Capital Projects Completed or In Process:

Apartment Renovations - In Progress as they arise, reno. No renovation is currently in progress at this time.

The pointing project is still underway for YoNo and York House. They have told us they are about 50% completed.

Uploaded Variance Excel: View Variance Report Excel

Uploaded Market Comp Excel: View Market Comp Excel

