

Variance Report Added On : 01-07-2026

Gardens of Mt. Airy		
Added By: Debra Evans	Status: Approved	
Month: November	Year: 2025	
Income for Month: \$68,227	Budgeted Income for Month: \$72,617	Favorable (Unfavorable) Income Variance: (\$4,390)
Expense for Month: \$49,115	Budgeted Expense for Month: \$41,401	Favorable (Unfavorable) Expense Variance: (\$7,714)
NOI Favorable (Unfavorable) Variance for Month: (\$12,104)	NOI Favorable (Unfavorable) Variance YTD: (\$16,992)	
Occupancy for the Month: 93.82%	Occupancy Budgeted: 95.00%	
<p>Summary: Largest Variances</p> <ul style="list-style-type: none"> • Income (\$4.4k) primarily due to (\$5.6k) in vacancy, offset by favorable variances in other categories • Payroll +\$1.2k due to no bonuses and favorable payroll expenses • Repairs (\$5.7k) due to timing of landscaping invoices-in line YTD • Make Ready (\$1.6k) due to 2 budgeted but 3 completed <p>Current Occupancy 90.16% vs 86.89% last year. Move outs scheduled for: Jan(1) Feb (0) Mar (1)</p> <p>Capital Projects-There are no capital projects underway at this time.</p> <p>Leasing - Special of \$750 off first month rent on vacant units. Additional leasing incentive being offered to team members. Applications have been steady, however a large percentage have been declined unfortunately.</p>		
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