

## Variance Report Added On : 03-10-2024

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$78,882	Budgeted Income for Month: \$65,886	Favorable (Unfavorable) Income Variance: \$12,996
Expense for Month: \$45,351	Budgeted Expense for Month: \$42,418	Favorable (Unfavorable) Expense Variance: (\$2,934)
NOI Favorable (Unfavorable) Variance for Month: \$10,062	NOI Favorable (Unfavorable) Variance YTD: \$10,062	
Occupancy for the Month: 91%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income +\$12.9k due to \$10.5k in doubtful accounts (will result in bad debt), \$2.4k for no bad debt posted this period, and \$940 in damage income. Offset by (\$1.1k) in vacancy</li><li>Utilities (\$1.8k) due to unfavorable gas expense</li><li>Repairs (\$1.8k) due to snow removal and B1 trash out from eviction</li></ul></div> <div>Current Occupancy 91.80% vs 95.72% for the same time last year.</div> <div>Move outs scheduled for: March (1) April (2) May (0)</div> <div>March Occupancy Projection 93%</div> <div>Photos: B1</div> <div>Focus is on improving occupancy. There are specials on stale units, email blasts being sent, etc.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

