

## Variance Report Added On : 04-09-2024

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: February	Year: 2024	
Income for Month: \$71,028	Budgeted Income for Month: \$66,688	Favorable (Unfavorable) Income Variance: \$4,341
Expense for Month: \$34,718	Budgeted Expense for Month: \$35,664	Favorable (Unfavorable) Expense Variance: \$946
NOI Favorable (Unfavorable) Variance for Month: \$5,287	NOI Favorable (Unfavorable) Variance YTD: \$15,349	
Occupancy for the Month: 93%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>• Income +\$4.3k due to timing of bad debt, as well as smaller favorable variances in several categories</li><li>• Utilities (\$1.6k) due to gas expense (likely due to timing/overstated accrual)</li><li>• Payroll +\$1.2k due to allocation/switch to UKG (audit will be done)</li><li>• Supplies +\$1k due to timing of invoices</li></ul> <div>Current Occupancy 91.80% vs 95.08% for the same time last year.</div> <div>Move outs scheduled for: April (2) May (0) June (1)</div> <div>April: Occupancy Projection 92%</div> <div>Photos: Landscape</div> <div>Focus is on improving occupancy-there are currently 3 applications that are being processed for approval.</div> <div>There are no capital projects to report at this time.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

