

Variance Report Added On : 05-09-2024

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$55,119	Budgeted Income for Month: \$68,018	Favorable (Unfavorable) Income Variance: (\$12,900)
Expense for Month: \$38,434	Budgeted Expense for Month: \$39,541	Favorable (Unfavorable) Expense Variance: \$1,107
NOI Favorable (Unfavorable) Variance for Month: \$11,792	NOI Favorable (Unfavorable) Variance YTD: \$3,368	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$12.9k) due to (\$10.3k) in bad debt and (\$1.8k) in vacancyPayroll +\$1.1k due to 1st quarter payroll audit adjustmentsRepairs (\$969) due to timing of annual fire alarm testing and extinguisher testingMake Ready (\$972) due to timing of invoices from prior period</div> <div>Current Occupancy 91.80% vs 96.30% for the same time last year.</div> <div>Move outs scheduled for: May (1) June (1) July (0)</div> <div>May: Occupancy Projection 93%</div> <div>Photos: Landscaping</div> <div>Focus is on improving occupancy. There has been a lot of interest and appointments this week and scheduled for next week, so we think this will improve quickly.</div>		
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