

Variance Report Added On : 07-02-2024

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$71,823	Budgeted Income for Month: \$68,988	Favorable (Unfavorable) Income Variance: \$2,835
Expense for Month: \$38,038	Budgeted Expense for Month: \$36,828	Favorable (Unfavorable) Expense Variance: (\$1,210)
NOI Favorable (Unfavorable) Variance for Month: \$1,625	NOI Favorable (Unfavorable) Variance YTD: \$10,801	
Occupancy for the Month: 91%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income +\$2.8k due to +\$4.9k in bad debt/allowance for doubtful accounts. Offset by (\$2.4k) in vacancyUtilities (\$1.4k) due to high water usage. Usage slightly higher but likely an overstated accrual alsoG&A (\$701) due to legal costs</div> <div>Current Occupancy 93.44% vs 95.44% for the same time last year.</div> <div>Move outs scheduled for: July (0) August (6) September (0)</div> <div>July: Occupancy Projection 94%</div> <div>Photos: D2 Make Ready</div> <div>There are no capital projects underway at this time, but quotes are being obtained for pointing work and masonry repairs for leaks.</div>		
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