

Variance Report Added On : 08-12-2024

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: June	Year: 2024	
Income for Month: \$66,111	Budgeted Income for Month: \$70,477	Favorable (Unfavorable) Income Variance: (\$4,366)
Expense for Month: \$36,860	Budgeted Expense for Month: \$32,562	Favorable (Unfavorable) Expense Variance: (\$4,298)
NOI Favorable (Unfavorable) Variance for Month: (\$8,664)	NOI Favorable (Unfavorable) Variance YTD: \$2,150	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$4.3k) due to (\$6.4k) in doubtful accounts/bad debt and (\$1k) in vacancy. Offset by +\$3.7k in damage incomeSupplies (\$2.2k) due to purchase of A/C unitsRepairs (\$2.1k) due to timing of May trash invoice, common area carpet cleaning, and additional landscaping services-cutting back overgrown areas and flower planting <div>Current Occupancy 95.96% vs 98.14% for the same time last year.</div> <div>Move outs scheduled for: August (4) September (0) October (1)</div> <div>August: Occupancy Projection 95%</div> <div>There are no capital projects to report at this time.</div> <div>Photos: D2 and front entrance</div> <div>Focus is on pre-leasing the units on notice for August to improve the trend.</div>		
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