

Variance Report Added On : 09-11-2023

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| Gardens of Mt. Airy | | |
| Added By: Doris Scipio | Status: Approved | |
| Month: July | Year: 2023 | |
| Income for Month: \$62,921 | Budgeted Income for Month: \$69,278 | Favorable (Unfavorable) Income Variance: (\$6,357) |
| Expense for Month: \$38,484 | Budgeted Expense for Month: \$32,029 | Favorable (Unfavorable) Expense Variance: (\$12,811) |
| NOI Favorable (Unfavorable) Variance for Month: (\$12,811) | NOI Favorable (Unfavorable) Variance YTD: (\$18,741) | |
| Occupancy for the Month: 90% | Occupancy Budgeted: 96% | |
| <div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$6.3k) due to (\$4.6k) in vacancy and (\$1.8k) in allowance for doubtful accountsRepairs (\$1.6k) due to timing of jetting, elevator service call for HVAC leak, and LED bulbs (coded incorrectly)Make Ready (\$4.3k) due to 0 budgeted vs 5 completed (some invoices to post in August)G&A (\$981) due to eviction costs for non-payment and non-renewals/evictions for behavior</div> <div>Current Occupancy 93.44% vs 98.36% for the same time last year.</div> <div>Move outs scheduled for: September (1) October (0) November (0)</div> <div>September Occupancy Projection 93.44%</div> <div>Photo: Landscape</div> <div>Capital-we are awaiting a start date for the parking lot repaving/line striping. There are no other capital projects to report at this time.</div> | | |
| Uploaded Variance Excel: View Variance Report Excel | | |
| Uploaded Market Comp Excel: View Market Comp Excel | | |

