

Variance Report Added On : 09-12-2024

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$65,750	Budgeted Income for Month: \$70,654	Favorable (Unfavorable) Income Variance: (\$4,904)
Expense for Month: \$30,178	Budgeted Expense for Month: \$34,396	Favorable (Unfavorable) Expense Variance: \$4,218
NOI Favorable (Unfavorable) Variance for Month: (\$686)	NOI Favorable (Unfavorable) Variance YTD: \$1,464	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$4.9k) due to (\$1.8k) in vacancy and (\$4k) in allowance for doubtful accounts. Offset by +\$2.1k in timing of bad debtPayroll +\$856 due to allocationsSupplies +\$1.9k due to reversal of incorrect invoice for A/CsRepairs +\$1.1k due to small favorable variances in several GLs</div> <div>Current Occupancy 90.16% vs 92.01% for the same time last year.</div> <div>Move outs scheduled for: September (1) October (2) November (2)</div> <div>September: Occupancy Projection 90%</div> <div>Photos: D16 make ready</div> <div>Pointing repairs are underway to address apartment leaks.</div> <div>Focus is on improving occupancy. Small rent adjustments have been made, units walked, etc.</div>		
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