

## Variance Report Added On : 10-11-2023

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$78,806	Budgeted Income for Month: \$69,464	Favorable (Unfavorable) Income Variance: \$9,341
Expense for Month: \$34,536	Budgeted Expense for Month: \$33,729	Favorable (Unfavorable) Expense Variance: (\$807)
NOI Favorable (Unfavorable) Variance for Month: \$8,534	NOI Favorable (Unfavorable) Variance YTD: (\$10,207)	
Occupancy for the Month: 90%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>Income +\$9.3k due to +\$7.2k in allowance for doubtful accounts (move out-will likely result in bad debt), +\$3.8k in damage income and +\$2.3k in Telecom (timing). Offset by (\$4.7k) in vacancy</li><li>Payroll +\$1.4k due to timing of NOI bonus</li><li>Repairs (\$1.2k) due to elevator repair and timing of landscaping invoice</li><li>G&amp;A (\$900) due to legal invoices for filings</li></ul> <div>Current Occupancy 91.80% vs 97.20% for the same time last year.</div> <div>Move outs scheduled for: October (0) November (0) December (0)</div> <div>October Occupancy Projection 92%</div> <div>Photo: D15 Make Ready</div> <div>Capital-Paving will be done at the end of next week</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

