

Variance Report Added On : 12-13-2023

Gardens of Mt. Airy		
Added By: Doris Scipio	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$54,794	Budgeted Income for Month: \$70,195	Favorable (Unfavorable) Income Variance: (\$15,401)
Expense for Month: \$40,045	Budgeted Expense for Month: \$36,262	Favorable (Unfavorable) Expense Variance: (\$3,783)
NOI Favorable (Unfavorable) Variance for Month: (\$19,184)	NOI Favorable (Unfavorable) Variance YTD: (\$32,663)	
Occupancy for the Month: 92%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">• Income (\$15.4k) due to (\$12.9k) bad debt and (\$3.1k) in vacancy• Utilities (\$1.6k) due to unfavorable water usage. PM inspections completed in October. Usage decreased after inspections. Will continue to monitor• Supplies (\$726) due to stock appliance purchase• G&A (\$1k) due to timing of bank charges and legal fees <div>Current Occupancy 91.80% vs 88.84% for the same time last year.</div> <div>Move outs scheduled for: December (0) January (0) February (1)</div> <div>December Occupancy Projection 92%</div> <div>Photos: Capital: Parking Lot Paving: Complete</div> <div>T-Mobile installed Rooftop antenna</div>		
Uploaded Variance Excel: View Variance Report Excel		
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