

Variance Report Added On : 01-06-2026

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: November	Year: 2025	
Income for Month: \$99,822	Budgeted Income for Month: \$100,293	Favorable (Unfavorable) Income Variance: -\$471
Expense for Month: \$47,626	Budgeted Expense for Month: \$41,920	Favorable (Unfavorable) Expense Variance: -\$5,705
NOI Favorable (Unfavorable) Variance for Month: - \$6,176	NOI Favorable (Unfavorable) Variance YTD: -\$12,653	
Occupancy for the Month: 92.67%	Occupancy Budgeted: 91.00%	
<p>Summary: Gateway Airport Townhomes</p> <p>Nov. NOI variance was (\$6,176.32) or (10.58%)</p> <p>Income: (\$471.05) or (0.47%)</p> <ul style="list-style-type: none"> • We had an unfavorable income variance of -\$471.05 or -0.47% due to Market Rent being \$4,034.00 under budget. • There were 0 move ins for Nov. • We currently have 4 apts. in legal for balances over \$3,000: 1 pending lockout, 1 started listing, and 2 are pending court • Nov., we had 1 resident move out – non-renewed by management <p>Expenses: (\$5,705.27) or (13.61%)</p> <ul style="list-style-type: none"> • There was an unfavorable variance due to Make Readies of \$3,506.12 over budget, and Admin. fees \$2,049.26 over budget, resulting in an unfavorable variance of -\$5,705.27 or -13.61%. • Nov. Occupancy – 92.67%, Budgeted 91% • Occupancy as of 1.6.26 is 94.23%. • Move Outs Scheduled for: Jan. (0), Feb (0), Mar. (0) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations –</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

