

## Variance Report Added On : 01-07-2025

|   |   |  |
|---|---|--|
| Gateway Airport Townhomes   |   |  |
| Added By: Melissa Verdon  | Status: Approved                                    |  |
| Month: November   | Year: 2024  |  |
| Income for Month: \$89,359  | Budgeted Income for Month: \$100,644                | Favorable (Unfavorable) Income Variance: -\$11,285 |
| Expense for Month: \$50,529   | Budgeted Expense for Month: \$40,982                | Favorable (Unfavorable) Expense Variance: -\$9,547 |
| NOI Favorable (Unfavorable) Variance for Month: -\$20,832   | NOI Favorable (Unfavorable) Variance YTD: -\$64,660 |  |
| Occupancy for the Month: 97%  | Occupancy Budgeted: 94%                             |  |
| <div>Summary:</div> <div>Gateway Airport Townhomes</div> <div>Nov. NOI variance was (\$20,831.91) or (34.92%).</div> <div>Income: (\$11,284.76) or (11.21%)</div> <div><div><div>We had unfavorable income this month due to Employee Non Income of -\$11,059.38 resulting in a variance of -\$11,284.76 or -11.21%.</div><div>There was 1 move in for Nov.</div><div>We currently have 4 apts. in legal for balances over \$3,000, 1 waiting on PHA funds, 2 pending lockout, and 1 payment arrangement.</div><div>Nov., we had 1 move out from eviction</div></div><div>Expenses: (\$9,547.15) or (23.30%)</div><div><div>There was an unfavorable variance due to Admin fees totaling \$9,724.90, Supplies totaling \$2,204.64, and Contractor fees totaling \$4,872.94, and utility fees totaling \$1,782.28 over budget this month</div><div>Nov. Occupancy - 97.25%, Budgeted 94%</div><div>Occupancy as of 1.7.25 is 92.31%.</div><div>Move Outs Scheduled for: Jan (0), Feb (0), Mar. (1)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations -</div></div> |   |  |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>   |   |  |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>  |   |  |

