

Variance Report Added On : 02-09-2024

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$91,581	Budgeted Income for Month: \$82,215	Favorable (Unfavorable) Income Variance: \$9,366
Expense for Month: \$46,101	Budgeted Expense for Month: \$42,366	Favorable (Unfavorable) Expense Variance: (\$3,735)
NOI Favorable (Unfavorable) Variance for Month: \$5,631	NOI Favorable (Unfavorable) Variance YTD: (\$56,993)	
Occupancy for the Month: 97%	Occupancy Budgeted: 94%	
<p>Summary:</p> <p>Gateway Airport Townhomes – December NOI variance was \$5,630.74 or 14.13%</p> <p>Income: \$9,365.90 or 11.39%</p> <ul style="list-style-type: none">• We had a favorable income this month due to our loss to lease being \$8k under budget and no residents breaking their lease or needing to be written off.• There was 1 move in in December.• We currently have 2 apts. in legal for balances over \$3,000 and are pending court dates.• December, we had 1 move out. <p>Expenses: (\$3,735.16) or (8.82%)</p> <ul style="list-style-type: none">• There was an unfavorable variance due to not having a budget for maintenance payroll.• December Occupancy – 96.71%, Budgeted 94.39%• Occupancy as of 2.8.24 is 96.15%• Move Outs Scheduled for: Feb (2), Mar (0), Apr (0), May (0) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations – 8209B renovation completed.</p>		
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