

Variance Report Added On : 02-10-2026

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: December	Year: 2025	
Income for Month: \$90,751	Budgeted Income for Month: \$101,158	Favorable (Unfavorable) Income Variance: -\$10,406
Expense for Month: \$44,193	Budgeted Expense for Month: \$38,526	Favorable (Unfavorable) Expense Variance: -\$5,668
NOI Favorable (Unfavorable) Variance for Month: - \$16,074	NOI Favorable (Unfavorable) Variance YTD: -\$25,223	
Occupancy for the Month: 95.33%	Occupancy Budgeted: 91.00%	
<p>Summary: Gateway Airport Townhomes</p> <p>Dec. NOI variance was (\$16,074.02) or (25.66%); YTD (25,223.35) or (3.79%)</p> <p>Income: (\$10,406.49) or (10.29%); YTD \$18,632.31 or 1.60%</p> <ul style="list-style-type: none"> • We had an unfavorable income variance of -\$10,406.49 or -10.29% due to Market Rent being \$2,302 under budget, Bad Debts \$7,238.72 under budget, and Allowance for Doubt Accounts \$6,201.11 under budget. • There were 0 move ins for Dec.: YTD 14 move ins • We currently have 4 apts. in legal for balances over \$3,000: 3 on a JBA and pending court • Dec., we had 0 residents move out: YTD 14 move outs <p>Expenses: (\$5,667.53) or (14.71%); YTD (43,855.66) or (8.86%)</p> <ul style="list-style-type: none"> • There was an unfavorable variance due to Utilities being \$5,192 over budget, Payroll \$751.14 over budget, and Admin. fees \$688.37 over budget, resulting in an unfavorable variance of -\$5,667.53 or -14.71%. • Dec. Occupancy - 95.33%, Budgeted 91%; YTD 92.46% vs. 91.08% Budgeted • Occupancy as of 2.9.26 is 92.31%. • Move Outs Scheduled for: Feb (0), Mar. (0), Apr. (0) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations -</p>		
Uploaded Variance Excel: View Variance Report Excel		
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