

Variance Report Added On : 03-05-2026

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: January	Year: 2026	
Income for Month: \$120,840	Budgeted Income for Month: \$105,447	Favorable (Unfavorable) Income Variance: \$15,393
Expense for Month: \$35,649	Budgeted Expense for Month: \$42,071	Favorable (Unfavorable) Expense Variance: \$6,422
NOI Favorable (Unfavorable) Variance for Month: \$21,815	NOI Favorable (Unfavorable) Variance YTD: \$21,815	
Occupancy for the Month: 92.50%	Occupancy Budgeted: 95.00%	
<p>Summary: Gateway Airport Townhomes</p> <p>Jan. NOI variance was \$21,815.30 or 34.42%</p> <p>Income: \$15,393.14 or 14.60%</p> <ul style="list-style-type: none"> • We had a favorable income variance of \$15,393.14 or 14.60% due to Market Rent being \$5,586 over budget, Bad Debts \$4,081.53 over budget, and Allowance for Doubt Accounts \$14,498.31 over budget. • There were 0 move ins for Jan. • We currently have 8 apts. in legal for balances over \$3,000: 1 started listing, 1 waiting on PHA income, 2 on Diversion Program, and 4 pending hearings; 1 out of the 8 in legal is from old management • Jan., we had 1 resident move out due to eviction <p>Expenses: \$6,422.16 or 15.26%</p> <ul style="list-style-type: none"> • There was a favorable variance due to Utilities \$5,588.59 under budget, Contractor Fees \$293.85 under budget, and supplies \$322.01 under budget, therefore giving a favorable variance of \$6,422.16 or 15.26%. • Jan. Occupancy - 92.50%, Budgeted 95% • Occupancy as of 3.5.26 is 94.23%. • Move Outs Scheduled for: Mar. (0), Apr. (1), May (1) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations -</p>		
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