

Variance Report Added On : 03-08-2024

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$95,193	Budgeted Income for Month: \$88,923	Favorable (Unfavorable) Income Variance: \$6,270
Expense for Month: \$36,472	Budgeted Expense for Month: \$38,189	Favorable (Unfavorable) Expense Variance: \$1,717
NOI Favorable (Unfavorable) Variance for Month: \$7,987	NOI Favorable (Unfavorable) Variance YTD: \$7,987	
Occupancy for the Month: 96%	Occupancy Budgeted: 94%	
<p>Summary:</p> <p>Gateway Airport Townhomes – January NOI variance was \$7,986.72 or 15.74%.</p> <p>Income: \$6,269.72 or 7.05%</p> <ul style="list-style-type: none">• We had a favorable income this month due to occupancy being at 96.07% vs. budgeted at 94%, Allowance for Doubtful Accounts at \$1255, and no write offs for utilities.• There were 0 move ins in January.• We currently have 3 apts. in legal for balances over \$3,000, 2 have been locked out and 1 has payment arrangements.• January, we had 1 move out due to eviction. <p>Expenses: \$1,717 or 4.50%</p> <ul style="list-style-type: none">• There was a favorable variance due to keeping make ready, supplies, and admin. costs down.• January Occupancy – 96.07%, Budgeted 94%• Occupancy as of 3.8.24 is 92.31%.• Move Outs Scheduled for: Mar (2), Apr (1), May (0), June (0) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations – Nothing to Report this month</p>		
Uploaded Variance Excel: View Variance Report Excel		
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