

Variance Report Added On : 04-02-2026

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$84,555	Budgeted Income for Month: \$103,465	Favorable (Unfavorable) Income Variance: -\$18,910
Expense for Month: \$46,163	Budgeted Expense for Month: \$45,076	Favorable (Unfavorable) Expense Variance: -\$1,087
NOI Favorable (Unfavorable) Variance for Month: - \$19,997	NOI Favorable (Unfavorable) Variance YTD: \$1,702	
Occupancy for the Month: 92.14%	Occupancy Budgeted: 93.00%	
<p>Summary: Gateway Airport Townhomes</p> <p>Feb. NOI variance was (\$19,996.72) or (34.25%)</p> <p>Income: (\$18,909.94) or (18.28%)</p> <ul style="list-style-type: none"> • We had an unfavorable income variance of \$18,909.94 or 34.25% due to Loss to lease \$10,192.64 under budget and Bad Debts \$15,730.81 under budget, • There were 0 move ins for Feb. • We currently have 4 apts. in legal for balances over \$3,000: 2 on Diversion Program, 1 on JBA, and 1 pending hearing • Feb., we had 0 residents move out <p>Expenses: (\$1,086.78) or (2.41%)</p> <ul style="list-style-type: none"> • There was an unfavorable variance due to Utilities \$1,753.52 over budget, and supplies \$2,098.60 over budget, therefore giving an unfavorable variance of (\$1,086.78) or (2.41%). • Feb. Occupancy – 92.14%, Budgeted 93% • Occupancy as of 4.2.26 is 96.15%. • Move Outs Scheduled for: Apr. (1), May (1), June (0) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations –</p>		
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