

Variance Report Added On : 04-10-2025

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: February	Year: 2025	
Income for Month: \$98,600	Budgeted Income for Month: \$92,632	Favorable (Unfavorable) Income Variance: \$5,967
Expense for Month: \$44,214	Budgeted Expense for Month: \$40,836	Favorable (Unfavorable) Expense Variance: -\$3,379
NOI Favorable (Unfavorable) Variance for Month: \$2,589	NOI Favorable (Unfavorable) Variance YTD: -\$5,062	
Occupancy for the Month: 92%	Occupancy Budgeted: 91%	
<div>Summary:</div> <div>Gateway Airport Townhomes</div> <div>Feb. NOI variance was \$2,588.72 or 5%</div> <div>Income: \$5,967.41 or 6.44%</div> <div><div><div>We had a favorable income this month due to no bad debt, Loss to Lease of \$1,501.56, and occupancy being at 92.37 resulting in a variance of \$5,967.41 or 6.44%.</div><div>There were 0 move ins for Feb.</div><div>We currently have 4 apts. in legal for balances over \$3,000: 1 pending lockout, and 3 pending court hearings.</div><div>Feb., we had 0 residents move out</div></div></div> <div>Expenses: (\$3,378.69) or (8.27%)</div> <div><div><div>There was an unfavorable variance due to Admin fees of \$3,378.69, and Supplies of \$1,747.23 over budget resulting in a negative variance of -\$3,378.69 or -8.27%</div><div>Feb. Occupancy - 92.37%, Budgeted 91%</div><div>Occupancy as of 4.10.25 is 94.23%.</div><div>Move Outs Scheduled for: Apr. (0), May (4), June (0)</div></div></div> <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations -</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

