

## Variance Report Added On : 05-14-2024

|  |  |   |
|--|--|---|
| Gateway Airport Townhomes  |  |   |
| Added By: Melissa Verdon   | Status: Approved                                   |   |
| Month: March   | Year: 2024   |   |
| Income for Month: \$110,671  | Budgeted Income for Month: \$92,611                | Favorable (Unfavorable) Income Variance: \$18,060   |
| Expense for Month: \$43,325  | Budgeted Expense for Month: \$39,863               | Favorable (Unfavorable) Expense Variance: (\$3,462) |
| NOI Favorable (Unfavorable) Variance for Month: \$14,598   | NOI Favorable (Unfavorable) Variance YTD: \$52,440 |   |
| Occupancy for the Month: 91%   | Occupancy Budgeted: 94%                            |   |
| <div>Summary:</div> <div>Gateway Airport Townhomes – March NOI variance was \$ 14,598.06 or 27.67%.</div> <div>Income: \$ 18,060.12 or 19.50%</div> <div><ul style="list-style-type: none"><li>• We had a favorable income this month due to Allowance for Doubtful Accounts at \$7,340.36, and no write offs for utilities or termination fees.</li><li>• There was 1 move in in March.</li><li>• We currently have 4 apts. in legal for balances over \$3,000, 4 have payment arrangements and 3 are pending court dates.</li><li>• 8122A \$7,986.24 Consuela Astillero</li><li>• 2127B \$3,651.14 Michelle Parks</li><li>• 8128A \$8,176.63 Sade Brown</li><li>• 8237B \$6,9397.34 Latoya Brown</li><li>• March, we had 3 move outs due to 1-eviction, 1-death and 1-move in with family.</li></ul></div> <div>Expenses: -\$3,462.06 or 8.68%</div> <div><ul style="list-style-type: none"><li>• There was a favorable variance due to keeping make ready supplies, and admin. costs down.</li><li>• March Occupancy – 94.10%, Budgeted 94%</li><li>• Occupancy as of 5/8/2024 is 92.31%.</li><li>• Move Outs Scheduled for: May (2), June (1), July (0) August (0)</li></ul></div> <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations – 8220B completed and moved in.</div> |  |   |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>  |  |   |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>   |  |   |

