

## Variance Report Added On : 08-07-2023

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: June	Year: 2023	
Income for Month: \$76,046	Budgeted Income for Month: \$82,215	Favorable (Unfavorable) Income Variance: (\$6,169)
Expense for Month: \$61,428	Budgeted Expense for Month: \$42,297	Favorable (Unfavorable) Expense Variance: (\$19,131)
NOI Favorable (Unfavorable) Variance for Month: (\$25,300)	NOI Favorable (Unfavorable) Variance YTD: (\$53,944)	
Occupancy for the Month: 91%	Occupancy Budgeted: 94%	
<p>Summary:</p> <p>Major variances are listed below:</p> <p>Income: \$6,169.03 due to doubtful accounts. We are make calls to collect that amount.</p> <p>Expenses:</p> <p>Utilities - \$10,262.39 due to 12.2022 expenses hitting the 2023 GL.</p> <p>Payroll - \$3,801.16 due to not budgeting properly.</p> <p>make Ready - \$1,780 due to no budget for make ready</p> <p>Move outs for Aug. 1, Sept. 0, Oct. 0</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

