

Variance Report Added On : 08-08-2025

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$91,632	Budgeted Income for Month: \$96,768	Favorable (Unfavorable) Income Variance: -\$5,136
Expense for Month: \$45,801	Budgeted Expense for Month: \$37,432	Favorable (Unfavorable) Expense Variance: -\$8,370
NOI Favorable (Unfavorable) Variance for Month: - \$13,506	NOI Favorable (Unfavorable) Variance YTD: \$15,712	
Occupancy for the Month: 90%	Occupancy Budgeted: 91%	
<div>Summary:</div> <div>Gateway Airport Townhomes</div> <div>June NOI variance was (\$13,505.60) or (22.76%)</div> <div>Income: (\$5,136.03) or (5.31%)</div> <div><div><div>• We had a negative income variance of -\$5,136.03 (5.31%) due to occupancy being at 89.50% and Allowance for Doubtful accounts being at - \$9,549.59.</div><div>• There were 0 move ins for June.</div><div>• We currently have 6 apts. in legal for balances over \$3,000: 3 pending court hearings, 1 pending move out and 2 on Diversion Program</div><div>• June, we had 0 residents move out.</div></div><div>Expenses: (\$8,369.57) or (22.36%)</div><div><div><div>• There was an unfavorable variance due to Make Readies at \$9,443.52 over budget and utilities at \$1,627.76 over budget, resulting in a negative variance of \$8,369.57 or 22.36%.</div><div>• June Occupancy - 89.50%, Budgeted 91%</div><div>• Occupancy as of 8.7.25 is 86.54%.</div><div>• Move Outs Scheduled for: Aug (3), Sept. (0), Oct. (1)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations -</div></div></div>		
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