

Variance Report Added On : 09-07-2023

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$73,195	Budgeted Income for Month: \$82,215	Favorable (Unfavorable) Income Variance: -\$9,020
Expense for Month: \$41,102	Budgeted Expense for Month: \$43,161	Favorable (Unfavorable) Expense Variance: \$2,059
NOI Favorable (Unfavorable) Variance for Month: (\$6,961)	NOI Favorable (Unfavorable) Variance YTD: (\$60,905)	
Occupancy for the Month: 87%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Major variances are listed below:</div> <div>Income: \$9,020.17 due to Doubtful accounts which was \$8454.17.</div> <div>Budgeted occupancy was 94.39% vs. actual 86.67%</div> <div>Expenses:</div> <div>Make Ready Expenses - \$8255.61 - due to no budget for make readies</div> <div>Move outs for Sept. 1, Oct. 0., Nov. 1</div> <div>Capital Projects:</div> <div>Environmental remediation - As needed</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

