

## Variance Report Added On : 10-06-2023

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$82,236	Budgeted Income for Month: \$82,215	Favorable (Unfavorable) Income Variance: \$21
Expense for Month: \$62,023	Budgeted Expense for Month: \$43,161	Favorable (Unfavorable) Expense Variance: (\$18,862)
NOI Favorable (Unfavorable) Variance for Month: (\$18,841)	NOI Favorable (Unfavorable) Variance YTD: (\$79,746)	
Occupancy for the Month: 86%	Occupancy Budgeted: 94%	
<p>Summary:</p> <p>Gateway Airport Townhomes - August NOI variance was (\$18,841.30)</p> <p>Income: \$20.81</p> <ul style="list-style-type: none"><li>• There were 5 move ins in August.</li><li>• We currently have 10 apts. in legal for balances over \$3,000 and are pending court dates.</li><li>• August, we had 0 move outs.</li></ul> <p>Expenses: (\$18,862.11)</p> <ul style="list-style-type: none"><li>• There was an unfavorable variance due to no budget for make readies, and July utility invoices hitting the Aug. GL.</li><li>• August Occupancy – 86.15%, Budgeted 94.39%</li><li>• Occupancy as of 10.5.23 is 88.46%</li><li>• Move Outs Scheduled for: Oct (1), Nov (1), Dec (0), Jan. (0)</li></ul> <p>Apartment Renovations - In Progress as they arise, reno. No renovations are currently in progress.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

