

Variance Report Added On : 10-03-2025

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: August	Year: 2025	
Income for Month: \$102,115	Budgeted Income for Month: \$97,632	Favorable (Unfavorable) Income Variance: \$4,483
Expense for Month: \$49,891	Budgeted Expense for Month: \$43,276	Favorable (Unfavorable) Expense Variance: -\$6,615
NOI Favorable (Unfavorable) Variance for Month: - \$2,132	NOI Favorable (Unfavorable) Variance YTD: -\$13,243	
Occupancy for the Month: 89.95%	Occupancy Budgeted: 91.00%	
Summary: Gateway Airport Townhomes Aug. NOI variance was (\$2,131.70) or (3.92%) Income: \$4,483.18 or 4.59% We had a positive income variance of \$4,483.18 or 4.59% due to Loss to Lease variance being at \$9,882.27. There were 4 move ins for Aug. We currently have 3 apts. in legal for balances over \$3,000: 1 pending eviction and 2 are on Diversion Program Aug., we had 3 residents move out – 2 eviction and 1 purchased a home Expenses: (\$6,614.88) or (15.29%) There was an unfavorable variance due to Make Readies at \$4,972.63 over budget and Fixed expenses at \$1,153.95 over budget, resulting in a negative variance of -\$6,614.88 or -15.29%. Aug. Occupancy – 89.95%, Budgeted 91% Occupancy as of 10.3.25 is 96.15%. Move Outs Scheduled for: Oct. (1), Nov. (1), Dec (0) Capital Projects Completed or In Process: Apartment Renovations –		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

