

## Variance Report Added On : 11-12-2025

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$101,182	Budgeted Income for Month: \$98,497	Favorable (Unfavorable) Income Variance: \$2,686
Expense for Month: \$51,777	Budgeted Expense for Month: \$40,144	Favorable (Unfavorable) Expense Variance: -\$11,633
NOI Favorable (Unfavorable) Variance for Month: - \$8,947	NOI Favorable (Unfavorable) Variance YTD: -\$22,190	
Occupancy for the Month: 91.43%	Occupancy Budgeted: 91.00%	
<div>Summary:</div> <div>Gateway Airport Townhomes</div> <div>Sept. NOI variance was (\$8,946.89) or (15.33%)</div> <div>Income: \$2,685.67 or 2.73%</div> <div><div><div>• We had a positive income variance of \$2,685.67 or 2.73% due to Loss to Lease variance being \$4,891.88</div><div>• There were 5 move ins for Sept.</div><div>• We currently have 2 apts. in legal for balances over \$3,000: 1 pending eviction and 1 is on Diversion Program</div><div>• Sept., we had 0 residents move out</div></div><div>Expenses: (\$11,632.56) or (28.98%)</div><div><div>• There was an unfavorable variance due to Utilities \$4,983.76 over budget, supplies \$1,027.95 over budget, Make Readies \$1,975.48 over budget, and Admin fees \$2,733.02 over budget, resulting in a negative variance of -\$11,632.56 or -28.98%.</div><div>• Sept. Occupancy – 91.43%, Budgeted 91%</div><div>• Occupancy as of 11.11.25 is 94.23%.</div><div>• Move Outs Scheduled for: Nov. (1), Dec (0), Jan. (0)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations –</div></div>		
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