

Variance Report Added On : 12-08-2025

Gateway Airport Townhomes		
Added By: Melissa Verdon	Status: Approved	
Month: October	Year: 2025	
Income for Month: \$107,067	Budgeted Income for Month: \$99,920	Favorable (Unfavorable) Income Variance: \$7,146
Expense for Month: \$39,368	Budgeted Expense for Month: \$45,370	Favorable (Unfavorable) Expense Variance: \$6,002
NOI Favorable (Unfavorable) Variance for Month: \$13,148	NOI Favorable (Unfavorable) Variance YTD: -\$6,477	
Occupancy for the Month: 99.65%	Occupancy Budgeted: 91.00%	
<div>Summary:</div> <div>Gateway Airport Townhomes</div> <div>Oct. NOI variance was \$13,148.39 or 24.10%</div> <div>Income: \$7,146.49 or 7.15%</div> <div><div><div><div>• We had a positive income variance of \$7,146.49 or 7.15% due to occupancy being at 99.65%</div><div>• There was 1 move in for Oct.</div><div>• We currently have 6 apts. in legal for balances over \$3,000: 1 pending eviction, 3 started listing, and 2 are pending court</div><div>• Oct., we had 2 residents move out – 1 eviction and 1 bought house</div></div><div>Expenses: \$6,001.90 or 13.23%</div><div><div><div>• There was a favorable variance due to Utilities \$2,753.47 under budget, Make Readies \$3,355.43 under budget, and Contractor fees \$867.89 under budget, resulting in a positive variance of \$6,001.90or 13.23%.</div><div>• Oct. Occupancy – 99.65%, Budgeted 91%</div><div>• Occupancy as of 12.8.25 is 94.23%.</div><div>• Move Outs Scheduled for: Dec (0), Jan. (0), Feb (0)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations –</div></div></div></div>		
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