

# Variance Report Added On : 01-06-2026

Gateway Towers		
Added By: Melissa Verdon	Status: Approved	
Month: November	Year: 2025	
Income for Month: \$579,817	Budgeted Income for Month: \$591,261	Favorable (Unfavorable) Income Variance: -\$11,443
Expense for Month: \$262,388	Budgeted Expense for Month: \$268,197	Favorable (Unfavorable) Expense Variance: \$5,809
NOI Favorable (Unfavorable) Variance for Month: - \$5,635	NOI Favorable (Unfavorable) Variance YTD: \$6,076	
Occupancy for the Month: 94.69%	Occupancy Budgeted: 95.00%	
<p><b>Summary:</b> Gateway Towers</p> <p>Nov. NOI variance was (\$5,634.64) or (1.74%)</p> <p>Income: (\$11,443.41) or (1.94%)</p> <ul style="list-style-type: none"> <li>• Although we had a positive variance of \$24,544.85 in Loss to Lease, we did have an unfavorable income variance this month due to Market Rent being \$36,264.00 under budget, Termination Fees \$9,389.14 and Concessions \$3,493.33 under budget, therefore giving an unfavorable income variance of -\$11,443.41 or -1.94%.</li> <li>• We had 17 move ins for Nov.</li> <li>• We currently have 3 apts. in legal for balances over \$3,000, 1 pending court date, and 2 pending lock outs</li> <li>• Nov., we had 9 move outs; 4 job transfers, 3 transferred onsite, 1 bought a house, and 1 moved in with family.</li> </ul> <p>Expenses: \$5,808.77 or 2.17%</p> <ul style="list-style-type: none"> <li>• There was a favorable variance this month due to Contractor fees being \$10,556.73 under budget, Make Readies \$5,811.07 under budget, and supplies \$2,483.84 under budget, making a favorable variance of \$5,808.77 or 2.17%</li> <li>• Nov. Occupancy - 94.69%, Budgeted 95%</li> <li>• Occupancy as of 1.6.26 is 95.24%.</li> <li>• Move Outs Scheduled for: Jan. (4), Feb. (4), Mar. (1)</li> </ul> <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations - In Progress as they arise. Violation Repairs B410 Full rehab</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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