

Variance Report Added On : 03-05-2026

Gateway Towers		
Added By: Melissa Verdon	Status: Approved	
Month: January	Year: 2026	
Income for Month: \$601,725	Budgeted Income for Month: \$583,585	Favorable (Unfavorable) Income Variance: \$18,140
Expense for Month: \$289,192	Budgeted Expense for Month: \$297,199	Favorable (Unfavorable) Expense Variance: \$8,007
NOI Favorable (Unfavorable) Variance for Month: \$26,146	NOI Favorable (Unfavorable) Variance YTD: \$26,146	
Occupancy for the Month: 95.01%	Occupancy Budgeted: 95.00%	
<p>Summary: Gateway Towers</p> <p>Jan. NOI variance was \$26,146.46 or 9.13%</p> <p>Income: \$18,139.94 or 3.11%</p> <ul style="list-style-type: none"> • We had a positive variance this month due to Market Rent being \$24,100 over budget, Allowance for Doubtful Accounts \$5,828.45 over budget, and Bad Debt \$7,859.34 over budget, therefore giving a favorable income variance of \$18,139.94 or 3.11%. • We had 2 move ins for Jan. • We currently have 6 apts. in legal for balances over \$3,000, 1 on a JBA, 3 on Diversion Program, and 2 pending lock-out • Jan., we had 4 move outs; 1 moved in w/ family, 1 transferred onsite, 1 eviction, and 1 was unhappy due to extermination issues <p>Expenses: \$8,006.52 or 2.69%</p> <ul style="list-style-type: none"> • There was a favorable variance this month due to Fixed Expenses \$17,496.16 under budget, Payroll \$2,850.85 under budget, and Admin Fees \$1,451.63 under budget, therefore giving a favorable variance of \$8,006.52 or 2.69% • Jan. Occupancy - 95.01%, Budgeted 95% • Occupancy as of 3.5.26 is 94.74%. • Move Outs Scheduled for: Mar. (6), Apr. (8), May (3) <p>Capital Projects Completed or In Process:</p> <p>Apartment Renovations - In Progress as they arise.</p> <p>Violation Repairs</p>		
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