

## Variance Report Added On : 05-08-2025

Gateway Towers		
Added By: Melissa Verdon	Status: Approved	
Month: March	Year: 2025	
Income for Month: \$586,012	Budgeted Income for Month: \$570,615	Favorable (Unfavorable) Income Variance: \$15,398
Expense for Month: \$284,646	Budgeted Expense for Month: \$295,215	Favorable (Unfavorable) Expense Variance: \$10,569
NOI Favorable (Unfavorable) Variance for Month: \$25,967	NOI Favorable (Unfavorable) Variance YTD: -\$12,872	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Gateway Towers</div> <div>March NOI variance was \$25,967.00 or 9.43%</div> <div>Income: \$15,397.75 or 2.70%</div> <div><div><div>• We had a favorable income variance this month due to occupancy being at 96.29%, receiving early termination fees of \$13,397.99, and Parking fees of \$5,050, therefore giving a favorable income variance of \$15,397.75 or 2.70%.</div><div>• We had 10 move ins in March.</div><div>• We currently have 1 apt. in legal for balances over \$3,000. That is pending a lock out.</div><div>• March, we had 9 move outs; 2 moved out of state, 3 job transfers, 1 purchased home, 1 passed away, and 2 moved in w/ family</div></div><div>Expenses: \$10,569.25 or 3.58%</div><div><div>• There was a favorable variance this month due to Make Readies, Contractor Fees, and supplies being stocked</div><div>• March. Occupancy – 96.29%, Budgeted 95%</div><div>• Occupancy as of 5.8.25 is 95.49%.</div><div>• Move Outs Scheduled for: May (8), June (13), July (7)</div></div><div>Capital Projects Completed or In Process:</div><div>Apartment Renovations - In Progress as they arise.</div></div>		
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