

Variance Report Added On : 06-08-2025

Gateway Towers		
Added By: Melissa Verdon	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$575,384	Budgeted Income for Month: \$573,284	Favorable (Unfavorable) Income Variance: \$2,100
Expense for Month: \$319,230	Budgeted Expense for Month: \$313,649	Favorable (Unfavorable) Expense Variance: -\$5,581
NOI Favorable (Unfavorable) Variance for Month: - \$3,480	NOI Favorable (Unfavorable) Variance YTD: -\$16,642	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Gateway Towers</div> <div>April NOI variance was (\$3,480.22) or (1.34%)</div> <div>Income: \$2,100.42 or 0.37%</div> <div><ul style="list-style-type: none">• We had a favorable income variance this month due to occupancy being at 96.03% and receiving pet fees of \$5,691.67 therefore giving a favorable income variance of \$2,100.42 or 0.37%.• We had 9 move ins in April.• We currently have 1 apt. in legal for balances over \$3,000. That is pending a lock out.• April, we had 8 move outs; 2 moved out of state, 2 job transfers, 3 purchased home, and 1 eviction</div> <div>Expenses: (\$5,580.64) or (1.78%)</div> <div><ul style="list-style-type: none">• There was an unfavorable variance this month due to Make Readies at \$2,743.94 over budget, and Utilities \$10,734.33 over budget making an unfavorable variance of -\$5,580.64 or -1.78%• April. Occupancy – 96.03%, Budgeted 95%• Occupancy as of 6.8.25 is 95.49%.• Move Outs Scheduled for: June (11), July (11), Aug. (5)</div> <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations - In Progress as they arise.</div>		
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