

## Variance Report Added On : 07-05-2023

Gateway Towers		
Added By: Mathos Sokolo	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$573,499	Budgeted Income for Month: \$536,739	Favorable (Unfavorable) Income Variance: \$36,715
Expense for Month: \$253,378	Budgeted Expense for Month: \$256,148	Favorable (Unfavorable) Expense Variance: \$2,760
NOI Favorable (Unfavorable) Variance for Month: \$39,475	NOI Favorable (Unfavorable) Variance YTD: \$87,983	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Gateway Towers closed the month of May with a favorable variance of \$36,714.98. The property even performed well with coming in below the expenses that were budgeter for the month of May. Although the property was trending below budgeted occupancy, the traffic velocity and leasing will off-set the notices and move outs. Move-Outs - 13 for June, 13 for July, 6 for August CapEx Updates - carpet is being ordered 07/06/23for hallyway replacement/ install - HVAC units are being replaced as issues are being discovered - Brick Pointing - progressing - Fire Doors - contractor came out to take measurements, doors need to be ordered - Gate - waiting on permits for the gates</div>		
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