

Variance Report Added On : 08-07-2023

Gateway Towers		
Added By: Melissa Verdon	Status: Approved	
Month: June	Year: 2023	
Income for Month: \$569,065	Budgeted Income for Month: \$541,642	Favorable (Unfavorable) Income Variance: \$27,423
Expense for Month: \$267,218	Budgeted Expense for Month: \$260,102	Favorable (Unfavorable) Expense Variance: (\$7,116)
NOI Favorable (Unfavorable) Variance for Month: \$20,307	NOI Favorable (Unfavorable) Variance YTD: \$108,291	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Major variances are listed below:</div> <div>Income: \$27,423.13 due to Bad Debt account.</div> <div>Expenses:</div> <div>Utilities - \$2,341.31 due to water expense in bldg. B. We are inspecting for a leak</div> <div>Payroll - \$5,892.84 due to bonus payout.</div> <div>Move outs for Aug. 11, Sept. 10, Oct. 3</div> <div>Capital Projects</div> <div>HVAC Installations</div> <div>Environmental remediation - As needed</div> <div>Brick pointing - Done</div> <div>Building Facade- In progress</div> <div>Fire Tower Doors - Waiting for final proposal</div> <div>Carpet for 4 hallways - Completed</div> <div>Gate- Waiting for permit.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

