

## Variance Report Added On : 12-12-2024

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|--|--|---|
| Gateway Towers   |  |   |
| Added By: Melissa Verdon   | Status: Approved                                   |   |
| Month: October   | Year: 2024   |   |
| Income for Month: \$587,971  | Budgeted Income for Month: \$564,891               | Favorable (Unfavorable) Income Variance: \$23,081   |
| Expense for Month: \$301,980   | Budgeted Expense for Month: \$283,948              | Favorable (Unfavorable) Expense Variance: -\$18,032 |
| NOI Favorable (Unfavorable) Variance for Month: \$5,049  | NOI Favorable (Unfavorable) Variance YTD: \$82,358 |   |
| Occupancy for the Month: 97%   | Occupancy Budgeted: 95%                            |   |
| <div>Summary:</div> <div>Gateway Towers</div> <div>Oct. NOI variance was \$5,048.79 or 1.80%</div> <div>Income: \$23,080.97 or 4.09%</div> <div><ul style="list-style-type: none"><li>• We had a favorable income variance this month due to occupancy being at 97.22%, and having \$0 bad debt, therefore giving a favorable income variance of \$23,080.97 or 4.09%.</li><li>• We had 5 move ins Oct.</li><li>• We currently have 9 apts. in legal for balances over \$3,000. 2 have payment arrangements, 3 are pending court dates, and 4 are pending lock out</li><li>• October, we had 8 move outs; 2 moved out of state, 3 job transfers, 2 transferred onsite, and 1 transfer to another LPM</li></ul></div> <div>Expenses: (\$18,032.18) or (6.35%)</div> <div><ul style="list-style-type: none"><li>• There was an unfavorable variance this month due to admin. fees and utility fees</li><li>• Oct. Occupancy - 97.22%, Budgeted 94.75%</li><li>• Occupancy as of 12.11.24 is 97.24%.</li><li>• Move Outs Scheduled for: Dec. (7), Jan. (5), Feb. (0)</li></ul></div> <div>Capital Projects Completed or In Process:</div> <div>Apartment Renovations - In Progress as they arise.</div> |  |   |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>  |  |   |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>   |  |   |

