

## Variance Report Added On : 04-09-2024

Mt. Airy Place		
Added By: Doris Scipio	Status: Approved	
Month: February	Year: 2024	
Income for Month: \$98,416	Budgeted Income for Month: \$106,212	Favorable (Unfavorable) Income Variance: (\$7,796)
Expense for Month: \$66,210	Budgeted Expense for Month: \$60,976	Favorable (Unfavorable) Expense Variance: (\$5,235)
NOI Favorable (Unfavorable) Variance for Month: (\$13,031)	NOI Favorable (Unfavorable) Variance YTD: (\$6,508)	
Occupancy for the Month: 91%	Occupancy Budgeted: 92%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>Income (\$7.7k) due to (\$6.2k) in bad debt, (\$1.6k) in check scan fees to reimburse LPM, and (\$1.5k) in office non-income unit due to timing. Offset by +\$1.4k in damage income and +\$2.3k in allowance for doubtful accounts (resident moved out)</li><li>Utilities (\$1.2k) due to timing of electric expense, and gas expense/income (favorable YTD)</li><li>Repairs (\$1.8k) due to costs for bulk trash/unit trash outs</li><li>G&amp;A (\$1.1k) due to annual bank inspection fee</li></ul> <p>Current Occupancy 94.95% vs 94.00% for the same time last year.</p> <p>Move outs scheduled for: April (3) May (0) June (0)</p> <p>April: Occupancy Projection 95%</p> <p>Photos: Landscape</p> <p>Capital Project: Trash enclosure concrete replacement completed. Fence will be replaced. Reimbursed by Mascaro for damage by trash trucks.</p> <p>Now that occupancy is stabilized, incremental rent increases are being implemented.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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