

Variance Report Added On : 05-09-2024

Mt. Airy Place		
Added By: Doris Scipio	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$104,777	Budgeted Income for Month: \$108,211	Favorable (Unfavorable) Income Variance: (\$3,434)
Expense for Month: \$65,785	Budgeted Expense for Month: \$63,956	Favorable (Unfavorable) Expense Variance: (\$1,829)
NOI Favorable (Unfavorable) Variance for Month: (\$5,263)	NOI Favorable (Unfavorable) Variance YTD: (\$12,048)	
Occupancy for the Month: 93%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$3.4k) due to (\$1.5k) for stale unit concessions, (\$1.5k) in office non-income unit (emailed AR-appears to be an error), and (\$1k) in GPR and vacancyUtilities (\$1.7k) primarily due to gas expense, likely timingRepairs +\$3k due to no snow and timing of landscaping invoiceMake Ready (\$3.4k) due to timing of invoices (also budget error-budgeted too low for make ready costs)G&A (\$1.3k) due to apartmentalize ticket purchase, legal costs, and 1 Zillow pay per lease <div>Current Occupancy 93% vs 94.23% for the same time last year.</div> <div>Move outs scheduled for: May (1) June (1) July (0)</div> <div>May: Occupancy Projection 95%</div> <div>Photos: Concrete Pad, Trash Enclosure and Fence for Storage Shed were completed. The trash enclosure and pad were damaged by Mascaro, and we received reimbursement for those repairs.</div> <div>Capital in progress-Adding electronic locks to the exterior vestibule doors to address the ongoing issue of homeless persons sleeping and urinating in them in the overnight hours. The doors will be open during the day time hours and programmed so they lock every night.</div>		
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