

Variance Report Added On : 06-09-2024

Mt. Airy Place		
Added By: Doris Scipio	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$105,844	Budgeted Income for Month: \$108,933	Favorable (Unfavorable) Income Variance: (\$3,090)
Expense for Month: \$56,958	Budgeted Expense for Month: \$60,295	Favorable (Unfavorable) Expense Variance: \$3,337
NOI Favorable (Unfavorable) Variance for Month: \$248	NOI Favorable (Unfavorable) Variance YTD: (\$11,800)	
Occupancy for the Month: 96%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$3k) due to (\$3.3k) in bad debt/doubtful accounts, (\$1.5k) for office non-income unit (researching), and (\$1k) in GPR. Offset by +\$2.9k in vacancyUtilities +\$4.5k due to favorable electric expense due to reversal of overstated accrual in prior monthMake Ready +\$1.8k due to 2 less make readys than budgeted and timing of invoicesG&A (\$2.6k) primarily due to legal costs, and small unfavorable variances for several other categories</div> <div>Current Occupancy 96% vs 98.10% for the same time last year.</div> <div>Move outs scheduled for: June (2) July (0) August (0)</div> <div>June: Occupancy Projection 96.00%</div> <div>Photos:</div> <div><ul style="list-style-type: none">111B Make ReadyLandscape</div> <div>There are no capital projects to report at this time.</div> <div>Market rent increases are being made incrementally.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

