

## Variance Report Added On : 07-02-2024

Mt. Airy Place		
Added By: Doris Scipio	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$122,069	Budgeted Income for Month: \$110,271	Favorable (Unfavorable) Income Variance: \$11,798
Expense for Month: \$57,853	Budgeted Expense for Month: \$59,395	Favorable (Unfavorable) Expense Variance: \$1,542
NOI Favorable (Unfavorable) Variance for Month: \$13,340	NOI Favorable (Unfavorable) Variance YTD: \$1,540	
Occupancy for the Month: 94%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income +\$11.7k due to damage income. Resident was charged for excessive damages in apartment. We are attempting to submit a claim to renters insurance. If renters insurance does not approve claim, it will likely result in bad debt.</li><li>Utilities +\$1k due to favorable elec/gas expense and income, offset by unfavorable water expense which is due to an overstated accrual</li><li>Payroll +\$1.2k due to timing of payroll bonuses and payroll taxes</li><li>Repairs +\$1.9k due to timing of trash contract invoice</li><li>G&amp;A (\$2k) due to collection/legal costs</li></ul></div> <div>Current Occupancy 96% vs 98.39% for the same time last year.</div> <div>Move outs scheduled for: July (0) August (1) September (1)</div> <div>July: Occupancy Projection 96%</div> <div>Photos: 205A</div> <div>There are no capital projects to report at this time.</div> <div>With the steady occupancy and the property being positioned very well, incremental market rent increases are being made.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

