

Variance Report Added On : 09-11-2023

Mt. Airy Place		
Added By: Doris Scipio	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$103,607	Budgeted Income for Month: \$110,057	Favorable (Unfavorable) Income Variance: (\$6,451)
Expense for Month: \$62,543	Budgeted Expense for Month: \$50,874	Favorable (Unfavorable) Expense Variance: (\$11,670)
NOI Favorable (Unfavorable) Variance for Month: (\$18,120)	NOI Favorable (Unfavorable) Variance YTD: (\$2,017)	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$6.4k) due to (\$3.9k) in vacancy, (\$2.5k) in bad debt, (\$3.3k) in allowance for doubtful accounts, (\$1.3k) in employee discount. Offset +\$4.2k in ELT fees and damage incomeUtilities (\$4k) due to timing of elec expense and gas income vs budget (both in line YTD), as well as water billing-PM Inspections start 9/20Repairs (\$2.6k) due to elevator trouble calls due to power outages in area/fire alarm and painting contractor for leak repairs in 4 unitsMake Ready (\$4.9k) due to 4 completed vs 1 budgeted<div>Current Occupancy 95% vs 96.65% for the same time last year.</div><div>Move outs scheduled for: September (1) October (0) November (1)</div><div>September Occupancy Projection 95.00%</div><div>Photos: 303A Reno</div><div>Repairs to the Fire escapes are complete. 5-year Fire escape inspection complete and has passed.</div><div>Pointing to repair ongoing leaks is in progress.</div></div>		
Uploaded Variance Excel: View Variance Report Excel		
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