

Variance Report Added On : 09-12-2024

Mt. Airy Place		
Added By: Doris Scipio	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$95,063	Budgeted Income for Month: \$113,328	Favorable (Unfavorable) Income Variance: (\$18,266)
Expense for Month: \$67,293	Budgeted Expense for Month: \$58,617	Favorable (Unfavorable) Expense Variance: (\$8,676)
NOI Favorable (Unfavorable) Variance for Month: (\$26,941)	NOI Favorable (Unfavorable) Variance YTD: (\$45,037)	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$18k) due to (\$16.6k) in bad debt/allowance for doubtful accounts, (\$1.2k) in GPR-rent increases now being made incrementally due to stabilized occupancy, and (\$2.7k) due to timing of employee discount and potential double charge on office non-income unit (will follow up with AR again). Offset bu +\$1.8k due in vacancyPayroll (\$2.2k) likely due to allocations, but will check with payrollSupplies (\$3.8k) primarily due to purchase of A/CsMake Ready (\$1.3k) due to timing of invoices <div>Current Occupancy 96% vs 93.06% for the same time last year.</div> <div>Move outs scheduled for: September (1) October (0) November (2)</div> <div>September: Occupancy Projection 95.00%</div> <div>Pointing work was performed to address apartments with leaks.</div> <div>Photo:</div> <div>001A:</div> <ul style="list-style-type: none">Kitchen reno and new plank flooringBathroom flooring, medicine cabinet and light fixture replacedExisting tub/surround kept-Bathroom tile walls and tub were reglazed. The bathroom is being marketed as a reno. The amenity charge is \$50.00 monthly.		
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