

Variance Report Added On : 12-13-2023

Mt. Airy Place		
Added By: Doris Scipio	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$115,095	Budgeted Income for Month: \$111,728	Favorable (Unfavorable) Income Variance: \$3,368
Expense for Month: \$64,857	Budgeted Expense for Month: \$52,265	Favorable (Unfavorable) Expense Variance: (\$12,592)
NOI Favorable (Unfavorable) Variance for Month: (\$9,224)	NOI Favorable (Unfavorable) Variance YTD: (\$60,159)	
Occupancy for the Month: 93%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income +\$3.3k due to +\$3.6k in ELT and damage income, +\$1.5k in allowance for doubtful accnts, and +\$2k in bad debt. Offset by (\$2.5k) in vacancyUtilities (\$5k) due to increased water usage. PM Inspections completed end of September. Will continue to investigate causeSupplies (\$1k) due to timing of invoicesRepairs (\$2.1k) due to window repairs from leaks, timing of fire alarm monitoring, and increased recycling serviceMake Ready (\$3.2k) due to 0 budgeted vs 1 completed, and timing of invoicesG&A (\$3.4k) due to city fines for dumpster violations spanning multiple years <div>Current Occupancy 92% vs 94.06% for the same time last year.</div> <div>Move outs scheduled for: December (1) January (1) February (0)</div> <div>December Occupancy Projection 93.00%</div> <div>Photos: Capital: Parking Lot Line Striping: Complete</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

