

Variance Report Added On : 01-17-2025

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: November	Year: 2024	
Income for Month: \$196,721	Budgeted Income for Month: \$211,002	Favorable (Unfavorable) Income Variance: (\$14,282)
Expense for Month: \$86,172	Budgeted Expense for Month: \$95,679	Favorable (Unfavorable) Expense Variance: \$9,507
NOI Favorable (Unfavorable) Variance for Month: (\$4,775)	NOI Favorable (Unfavorable) Variance YTD: (\$38,639)	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">• Income (\$14.2k) due to (\$8.7k) in bad debt, (\$2.8k) in GPR, and (\$1.8k) in allowance for doubtful accounts• Utilities +\$1.7k due to favorable gas expense, offset by unfavorable sewer expense• Payroll +\$2.5k due to no NOI bonuses received, and favorable health benefits• Supplies +\$2k due to less need due to stock• Repairs +\$4k due to timing of HVAC contractor invoices and no snow• Make Ready (\$1.1k) due to timing of invoices from prior period</div> <div>Current occupancy 94.96% vs 96.27% last year</div> <div>Move outs scheduled for January (0), February (1) and March (0)</div> <div>January occupancy projection 95%</div> <div>Occupancy holding well, traffic has slowed a bit. Special remains on the stale 2 BR. units along with staging, units show very well.</div> <div>Capital Projects – Fireplace in lobby is completed. (Residents are loving it) Pics attached. New hallway light fixtures have been ordered, will be installed once they are delivered.</div> <div>Pics of MR apts. and Fireplace</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

