

## Variance Report Added On : 03-08-2024

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$199,486	Budgeted Income for Month: \$197,929	Favorable (Unfavorable) Income Variance: \$1,558
Expense for Month: \$63,510	Budgeted Expense for Month: \$76,762	Favorable (Unfavorable) Expense Variance: \$13,252
NOI Favorable (Unfavorable) Variance for Month: \$14,810	NOI Favorable (Unfavorable) Variance YTD: \$14,810	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Largest Variances:</p> <ul style="list-style-type: none"><li>• Utilities (\$1.7K) primarily due to timing of gas expense/income vs budget</li><li>• Supplies +\$1.2k due to lower needs</li><li>• Repairs +\$11.2k due to reversal of December accruals/timing of contractor invoices that hit in February. Snow removal (\$2.2k) however should even out by end of quarter due to no snow in March.</li><li>• Make Ready +\$1.4k due to no make readys</li></ul> <p>Current occupancy 93.33% vs 97.67% for the same time last year.</p> <p>Move outs scheduled for March (4), April (1) and May (0)</p> <p>March occupancy projection 93%</p> <p>Focus is on improving occupancy and trend. Pricing adjustments have been made, email blasts sent, etc. With Sharon's promotion, we plan to bring on a part time person to work Saturdays, and test out having only Billie Mon-Fri (so there will be no extra person on Monday and Tuesdays like before). Should this test work long term, there will be a cost reduction in payroll.</p> <p>Pics of Completed rehab Apt. 506, completed M/R's 109, 104</p> <p>Capital - Installation of Fire sound horns - started on Monday March 11<sup>th</sup></p>		
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