

Variance Report Added On : 06-03-2023

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: April	Year: 2023	
Income for Month: \$185,769	Budgeted Income for Month: \$190,943	Favorable (Unfavorable) Income Variance: (\$5,174)
Expense for Month: \$77,239	Budgeted Expense for Month: \$75,368	Favorable (Unfavorable) Expense Variance: (\$1,871)
NOI Favorable (Unfavorable) Variance for Month: (\$7,045)	NOI Favorable (Unfavorable) Variance YTD: \$197	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Largest Variances:</p> <ul style="list-style-type: none">• (\$7.6k) in Vacancy• (\$3.6k) in Repairs due to timing of landscaping invoice, timing of HVAC repair invoices (despite unfavorable this month, YTD is favorable +\$3.5k)• +\$2.9k in Make Ready due to 1 completed vs 3 budgeted <p>Current Occupancy 92% vs. 98.58% for the same time last year.</p> <p>Move outs scheduled for June (4), July (3) and August (1)</p> <p>June Occupancy projection 93%</p> <p>We are focusing on increasing occupancy. Leasing activity is slowly picking up over the last 2 weeks. Email blasts have been sent, specials offered on stale units, make readys walked regularly, etc.</p> <p>Capital projects – Sitting area in rear of property is on hold due to transusers leaking and needing replaced. Dog park enhancement awarded. Parking lot paving scheduled for 6/21/23. Currently one rehab underway, almost completed.</p>		
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