

## Variance Report Added On : 07-02-2025

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| Crossings at Stanbridge                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                    |                                                    |
| Added By:<br>Billie Schott                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Status: Approved                                   |                                                    |
| Month: May                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | Year: 2025                                         |                                                    |
| Income for<br>Month:<br>\$211,429                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Budgeted Income for Month: \$208,694               | Favorable (Unfavorable) Income Variance: \$2,734   |
| Expense for<br>Month:<br>\$68,883                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | Budgeted Expense for Month: \$85,569               | Favorable (Unfavorable) Expense Variance: \$16,687 |
| NOI<br>Favorable<br>(Unfavorable)<br>Variance<br>for Month:<br>\$19,421                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | NOI Favorable (Unfavorable) Variance YTD: \$27,105 |                                                    |
| Occupancy<br>for the<br>Month: 96%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Occupancy Budgeted: 94%                            |                                                    |
| <div>Summary:</div> <div>Largest variances</div> <div><ul style="list-style-type: none"><li>Income +\$2.7K - due to +\$4.3K in vacancy, and +\$1.4k in bad debt. Offset by (\$2.9k) in ELT fees</li><li>Utilities +\$9.7K in gas expense and income. Reviewing with Banyan and Stephen F.</li><li>Payroll +\$1.5k due to Dave FMLA (now back)</li><li>Supplies +\$1.3K due to paint supplies commission from SW, as well as inventory of supplies completed</li><li>Repairs (\$1.7K) due to Bldg. contractor coverage during Dave Weldon’s absence, as well as storage/maint shop reorganization/inventory.</li></ul></div> <div>Offset by timing of invoices such as HVAC contractor</div> <div><ul style="list-style-type: none"><li>Make Ready +\$4.5k due to 1 completed vs 4 budgeted</li></ul></div> <div>Current occupancy 97.33% vs 91.82% last year</div> <div>Move outs scheduled July (6), August (2) and September (1)</div> <div>Capital Projects – Exterior Post lights were installed-pics attached.</div> <div>Pics of new pillar lights, picnic area and 1 Make Ready</div> <div>As previously discussed, rent increases have been made, and the differentials for floors have been added to the units.</div> |                                                    |                                                    |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                    |                                                    |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                    |                                                    |

