

Variance Report Added On : 07-02-2025

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

