

Variance Report Added On : 07-25-2024

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$192,818	Budgeted Income for Month: \$201,529	Favorable (Unfavorable) Income Variance: (\$8,711)
Expense for Month: \$104,943	Budgeted Expense for Month: \$106,473	Favorable (Unfavorable) Expense Variance: \$1,529
NOI Favorable (Unfavorable) Variance for Month: (\$7,181)	NOI Favorable (Unfavorable) Variance YTD: \$926	
Occupancy for the Month: 92%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Largest Variances:</p> <ul style="list-style-type: none">• Income (\$8.7K) due to (\$11.2K) in vacancy and (\$1.2k) for no ELT fees. Offset by +\$3.3K in allowance for doubtful accounts and by +\$1.8k in GPR• Supplies +\$2.8K due to lower need for supplies.• Make Readies (\$4.2K) due to 0 completed vs 2 budgeted – Invoices from April MR's hit in May• G&A +\$1.7K due to favorable variances in several categories due to timing of invoices <p>Current occupancy 94% vs 95.10% last year</p> <p>Move outs scheduled for July (3), August (1) and Sept. (1)</p> <p>August occupancy projection 96%</p> <p>Occupancy and trends have improved, and traffic is steady.</p> <p>Installation and all inspections completed for the Apt. Fire horns completed</p> <p>New trash containers delivered</p>		
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