

Variance Report Added On : 08-04-2023

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: June	Year: 2023	
Income for Month: \$181,691	Budgeted Income for Month: \$194,188	Favorable (Unfavorable) Income Variance: (\$12,497)
Expense for Month: \$87,289	Budgeted Expense for Month: \$79,203	Favorable (Unfavorable) Expense Variance: (\$8,086)
NOI Favorable (Unfavorable) Variance for Month: (\$20,583)	NOI Favorable (Unfavorable) Variance YTD: (\$22,046)	
Occupancy for the Month: 92%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances:</div> <div><ul style="list-style-type: none">• Vacancy (\$10K)• Bad Debt - (\$3.5K)• Make Ready (\$8.3K) due to 4 completed vs 2 budgeted, as well as timing of invoices posted from May.</div> <div>Current Occupancy 95.33% vs. 99.20% for the same time last year.</div> <div>Move outs scheduled for August (4), September (2) and October (0)</div> <div>August Occupancy projection 96%</div> <div>Leasing has been steady with minimal availability. The property is positioned very well going into the fall. Market rent increases were done about a week ago.</div> <div>Capital projects -Dog park expansion is completed - pics attached - Currently one rehab is underway.</div> <div>Pictures of make ready apartment and rehab are attached.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

