

Variance Report Added On : 08-13-2024

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: June	Year: 2024	
Income for Month: \$192,870	Budgeted Income for Month: \$203,453	Favorable (Unfavorable) Income Variance: (\$10,583)
Expense for Month: \$81,656	Budgeted Expense for Month: \$81,536	Favorable (Unfavorable) Expense Variance: (\$120)
NOI Favorable (Unfavorable) Variance for Month: (\$10,703)	NOI Favorable (Unfavorable) Variance YTD: (\$9,777)	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances:</div> <ul style="list-style-type: none">• Income (\$10.5K) due to (\$9.8K) in vacancy and (\$7.2k) in allowance for doubtful accounts and bad debt. Offset by +\$2.5k in GPR, +\$1.8K in court cost income, +\$1K in ELT and +\$1K in application fees.• Utilities +\$4.3k due to favorable gas expense/income• Repairs (\$3.4k) due to timing of May custodial invoice and additional landscaping services needed• Make Readies (\$4.4K) due to Invoices from May MR's hit in June• G&A +\$1.8K due to timing of legal invoices and licenses <div>Current occupancy 93.33% vs 96.47% last year</div> <div>Move outs scheduled for August (1), Sept. (1) and October (0)</div> <div>August occupancy projection 93%</div> <div>Occupancy and trends have improved with very low move outs, and traffic is steady.</div> <div>No Capital projects at this time.</div>		
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