

Variance Report Added On : 09-06-2023

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$193,168	Budgeted Income for Month: \$196,684	Favorable (Unfavorable) Income Variance: (\$3,516)
Expense for Month: \$86,337	Budgeted Expense for Month: \$75,631	Favorable (Unfavorable) Expense Variance: (\$10,706)
NOI Favorable (Unfavorable) Variance for Month: (\$14,222)	NOI Favorable (Unfavorable) Variance YTD: (\$36,269)	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances:</div> <div><ul style="list-style-type: none">Income (\$3.5K) Total due to (\$3.6k) in vacancy, (\$2.2k) in GPR. Offset by +\$2.2k in ELT feesMake Ready (\$7.5k) due to 5 completed vs 1 budgeted(\$1.4K) Maintenance Overtime hours due to emergency plumbing issue over the holiday.Supplies (\$1.5K) purchasing of portable AC's, DW, blinds and HVAC supplies.</div> <div>Current Occupancy 95.33% vs. 97.04% for the same time last year.</div> <div>Move outs scheduled for September (4), October (1) and Nov. (1)</div> <div>September Occupancy projection 98%</div> <div>Leasing continues to be steady with minimal availability. Market rents increased on 8/1 and 8/31.</div> <div>Pictures of a make ready apartment attached</div> <div>Capital projects:</div> <div><ul style="list-style-type: none">Transformer replacement project has startedSitting area furniture delivered-it is not fully set up due to the transformer replacementJenkins entrance concrete apron replacement completed (the apron was opened when water department expansion was done)</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

