

Variance Report Added On : 09-18-2024

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$196,811	Budgeted Income for Month: \$205,091	Favorable (Unfavorable) Income Variance: (\$8,280)
Expense for Month: \$83,554	Budgeted Expense for Month: \$89,817	Favorable (Unfavorable) Expense Variance: \$6,263
NOI Favorable (Unfavorable) Variance for Month: (\$2,017)	NOI Favorable (Unfavorable) Variance YTD: (\$11,794)	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
Summary:		
<div>Largest Variances:<ul style="list-style-type: none">Income (\$8.3K) due to (\$5.4K) in vacancy and (\$3k) in allowance for doubtful accounts and bad debt. Offset by +\$400 in GPRUtilities (\$400) due to (\$1.4K) in sewer expense, offset by +\$800 in gas income and +\$300 in electric incomeRepairs +\$1.3K due to HVAC contractor invoicesMake Readies +\$3.7K due to 4 MR's vs 7 BudgetedG&A +\$122 due to (\$2.7K) in eviction/legal cost, offset by +\$850 advertising expense, +\$800 License/Fees, +\$450 marketing expense, +\$250 Resident activities and +\$580 in utility mgmt./billing feesCurrent occupancy 94% vs 95.29% last year Move outs scheduled for Sept (0) October (0) and November (0) September occupancy projection 94.% Occupancy and trends have improved, there are no scheduled move outs, traffic is staying steady. Capital Project - First floor hallway lights were replaced (same fixtures as at Gateway). Painting needs to be completed due to the change in fixture size, which is being scheduled.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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