

Variance Report Added On : 10-05-2023

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$193,071	Budgeted Income for Month: \$199,555	Favorable (Unfavorable) Income Variance: (\$6,484)
Expense for Month: \$76,404	Budgeted Expense for Month: \$82,688	Favorable (Unfavorable) Expense Variance: \$6,283
NOI Favorable (Unfavorable) Variance for Month: (\$200)	NOI Favorable (Unfavorable) Variance YTD: (\$36,469)	
Occupancy for the Month: 97%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Largest Variances:</p> <ul style="list-style-type: none">• Income (\$6.5K) Total due to (\$1.8K) in vacancy, (\$2.4K) no ELT fees/reversal of prior charges, (\$1.2K) timing of laundry/vending income and (\$2.3k) in GPR• Utilities (\$1.8K) due to electric and sewer expenses.• Repairs +\$3.1k due to timing of invoices (Gil invoices for HVAC calls and misc. work order assistance received/posted in September for 3 month period)• Make Ready +\$3k due to timing of invoices <p>Current occupancy 95.33% vs 94.77% for the same time last year.</p> <p>Move outs scheduled for October (1), November (1) and December (1)</p> <p>October occupancy projection 96%</p> <p>Leasing continues to be steady with minimal availability/move outs</p> <p>Pics of make ready/rehab apartments are attached.</p> <p>Capital projects:</p> <ul style="list-style-type: none">• Transformer replacement project still in progress.• Pillar has been repaired - electrical scheduled for this week		
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