

## Variance Report Added On : 11-04-2025

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$220,783	Budgeted Income for Month: \$215,105	Favorable (Unfavorable) Income Variance: \$5,678
Expense for Month: \$109,787	Budgeted Expense for Month: \$80,446	Favorable (Unfavorable) Expense Variance: (\$29,341)
NOI Favorable (Unfavorable) Variance for Month: (\$23,663)	NOI Favorable (Unfavorable) Variance YTD: \$27,948	
Occupancy for the Month: 97.58%	Occupancy Budgeted: 95.00%	
<div>Summary:</div> <div>Largest variances</div> <ul style="list-style-type: none"><li>Income +\$5.7K due to +\$4.5K in vacancy, +\$1.6K in Pet Fees and +\$1.8K in bad debt. Offset by (\$1.8k) in ELT fees</li><li>Utilities (\$4.1K) due to (\$1K) in gas income/expense – per Stephen F, the expense was allocated more in the 1<sup>st</sup> Qtr. making Sept's budget very low at \$9.09 for the month. (Also reviewing with Banyan/SF the large unfavorable variance YTD.) Water income/expense (\$1.7K) PM inspections being scheduled and notices are being sent out to report leaks, etc.</li><li>Payroll (\$3.5K) Due to Sheila Waples' pay still being charged to Stanbridge (Reimbursement from Emerald was requested)</li><li>Repairs (\$18.5K) due to the timing of invoices for GDA Maintenance for repairs completed in spring/summer in Building Cont. (\$2K), Electrical Cont. (\$2.5K), HVAC Cont. (\$10.1K). Trash removal (\$3.4K) due to duplicate invoice paid-credit issued to future invoice</li><li>Software (\$2.2k) due to Fitness on Demand annual payment</li></ul> <div>Current occupancy is 94.67% vs 94.09% last year</div> <div>Move-outs scheduled Nov. (1) Dec. (2) Jan (1)</div> <div>Capital Projects:</div> <ul style="list-style-type: none"><li>Stair tower doors are completed and are currently being painted</li><li>Elevator cab upgrades are completed-pics attached.</li></ul> <div>Pics of MR’s and Reno</div> <div>We are reviewing resumes to interview candidates for the maintenance superintendent position. Dave will transfer to the PM team, therefore we need to fill his position. Dave will continue at Stanbridge until the position is filled.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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