

Variance Report Added On : 11-14-2024

Crossings at Stanbridge		
Added By: Billie Schott	Status: Approved	
Month: September	Year: 2024	
Income for Month: \$208,419	Budgeted Income for Month: \$207,854	Favorable (Unfavorable) Income Variance: \$564
Expense for Month: \$94,096	Budgeted Expense for Month: \$82,344	Favorable (Unfavorable) Expense Variance: (\$11,752)
NOI Favorable (Unfavorable) Variance for Month: (\$11,188)	NOI Favorable (Unfavorable) Variance YTD: (\$22,023)	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances:</div> <div><ul style="list-style-type: none">• Utilities (\$2.8k) due to timing-favorable YTD• Supplies – (\$2.6K) – due to (\$400) Blinds, (\$1.9K) in keys/lock due to common area door lock replacement, (\$644) in plumbing supplies offset by +\$300 in HVAC supplies.• Repairs – (\$1.9K) – due to (\$3.9K) in Fire system contractor for annual testing/fire extinguisher inspection and misc repairs. Offset by +\$1.5K in HVAC contractor due to timing of invoices• Make Readies (\$2K) due to timing of invoices from prior period• G&A (\$2.6k) due to (\$3.9K) software for timing of FOD payment and (\$1.4K) utility billing (this is overstated and will be reversed). Offset by timing of Lic. & Fees and legal fees<div>Current occupancy 94.67% vs 95.29% last year</div><div>Move outs scheduled for November (1) and December (3) and January (0)</div><div>November occupancy projection 94%</div><div>Occupancy is still holding well, and traffic has been picking up more than last month. Specials remain on stale 2 BR. units along with staging, units show very nice. We have been contacting old leads to make them aware of specials.</div><div>Capital Projects – 1st and 2nd Floor hallway lights installed, painting of 1st floor completed, and 2nd floor in progress.</div></div>		
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