

Variance Report Added On : 01-16-2024

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$341,851	Budgeted Income for Month: \$356,913	Favorable (Unfavorable) Income Variance: (\$15,062)
Expense for Month: \$129,754	Budgeted Expense for Month: \$117,243	Favorable (Unfavorable) Expense Variance: (\$12,511)
NOI Favorable (Unfavorable) Variance for Month: (\$27,573)	NOI Favorable (Unfavorable) Variance YTD: (\$48,318)	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$15k) due to (\$12k) in GPR, (\$3.1k) in allowance for doubtful accounts, (\$2.2k) in allowance for doubtful accounts, (\$2.2k) in early lease term fees. Offset by +\$4.4k in timing of bad debt, employee non income unit and telecom incomeUtilities (\$5.6k) due to gas expense (offset by income YTD)Payroll +\$4.1k due to no NOI bonus this period and open resident services position (timing-will reimburse Rosedale for Latwania covering open position full time)Supplies +\$1.3k due to low orders due to stockRepairs (\$11.3k) due to timing of landscaping invoice, trash invoice, and occupied paint repairs required by township. Offset by no snow removal expenseMake Ready (\$1.9k) due to additional make readys completed, some invoices still pending <div>Current Occupancy 96.51% vs 94.25% for the same time period last year</div> <div>Projected Occupancy 96%</div> <div>Move outs Scheduled for JAN (3) FEB (3) MARCH (4)</div> <div>Please see pictures of completed Reahb unit H9. (Please note we are aware the wrong countertop was installed and will be sure to use the correct iced white counter moving forward).</div> <div>Also see pictures of the completed soffits at N and O Bldg. The other soffits are in progress.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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