

Variance Report Added On : 02-14-2025

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: December	Year: 2024	
Income for Month: \$372,218	Budgeted Income for Month: \$359,263	Favorable (Unfavorable) Income Variance: \$12,955
Expense for Month: \$135,453	Budgeted Expense for Month: \$125,919	Favorable (Unfavorable) Expense Variance: (\$9,534)
NOI Favorable (Unfavorable) Variance for Month: \$3,421	NOI Favorable (Unfavorable) Variance YTD: \$95,534	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income +\$12.9k due to +\$5.9k in vacancy, +\$4.2k for no bad debt this period and increased recovery, and +\$1.6k in GPRUtilities (\$6.8k) due to unfavorable gas income, likely due to timing. Will investigate further.Supplies +\$3.1k due to low supply orders due to stockRepairs (\$2.8k) due to building contractor (replace tub surround in occupied), plumbing (replace backflow in H Bldg), HVAC (service 2 central units and repairs to boiler, and painting contractor (occupied repairs). Offset by savings in snow contractor due to little snowG&A (\$3.2k) due to (\$2.2k) in software for Metatechnical, Fitech, and NAA blue moon renewal etc, (\$1.1k) for 2 Zillow lead to leases, and (\$1.2k) in collection agency fees. Offset by smaller favorable variances in several GLs <div>Current Occupancy 98.25% vs 96.76% same time last year</div> <div>Projected occupancy 96%</div> <div>Move out scheduled for Feb (4) March (2) April (1)</div> <div>Please see pictures of MR unit M-08</div> <div>There are no capital projects to report at this time. Leasing continues to be steady and stable, with the occupancy very high through the winter and beginning of 2025. The property out performed the NOI goals, and we hope to continue this success throughout the year.</div>		
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