

## Variance Report Added On : 04-18-2024

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: February	Year: 2023	
Income for Month: \$349,059	Budgeted Income for Month: \$345,951	Favorable (Unfavorable) Income Variance: \$3,107
Expense for Month: \$98,916	Budgeted Expense for Month: \$111,086	Favorable (Unfavorable) Expense Variance: \$12,169
NOI Favorable (Unfavorable) Variance for Month: \$15,277	NOI Favorable (Unfavorable) Variance YTD: \$40,954	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>Income +\$3.1k due to occupancy +\$4.5k, GPR +\$1.1k, and bad debt +\$2.4k due to timing-will post in March. Offset by (\$1.2k) check scan fee for LPM reimbursement, (\$1.8k) in ELT fees, and (\$2.6k) in allowance for doubtful accounts</li><li>Utilities (\$3.9k) due to timing of gas expense/income</li><li>Payroll +\$15.2k due to allocation errors and 1/2 open leasing position. Bucks needs to reimburse Rosedale/Overlook/Elkins for Latwania (resident services)-to be corrected in March</li><li>Repairs +\$2k due to timing of snow invoices-paid in March</li><li>Make Ready (\$3.1k) due to 3 additional make readys completed</li></ul> <div>Note-Favorable NOI YTD is overstated due to timing of invoices received for snow removal (all of 1st quarter invoices received/paid in March), payroll allocation issues and timing of bad debt posted in March (\$15k). Once these expenses paid/adjustments made, we should end the quarter close to the budgeted NOI.</div> <div>Current Occupancy 96.07% vs 94.56% for the same time period last year</div> <div>April projected occupancy 96%</div> <div>Move outs schedule April (3) May (5) June (6)</div> <div>Please see pictures for MR unit A-1.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

