

Variance Report Added On : 05-09-2024

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: March	Year: 2023	
Income for Month: \$343,486	Budgeted Income for Month: \$346,364	Favorable (Unfavorable) Income Variance: (\$2,878)
Expense for Month: \$122,162	Budgeted Expense for Month: \$116,225	Favorable (Unfavorable) Expense Variance: (\$5,937)
NOI Favorable (Unfavorable) Variance for Month: (\$8,815)	NOI Favorable (Unfavorable) Variance YTD: \$31,597	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">• Utilities (\$1.8k) primarily due to sewer expense• Payroll (\$3.9k) due to 1st quarter payroll audit adjustments, and reimbursing Rosedale for Latwania payroll (now at Bucks full time)• Supplies +\$2.7k due to timing of invoices and less supplies needed• Repairs (\$3.9k) due to timing of snow removal invoices (under YTD), occupied painting repairs, and several plumbing repairs• Make Ready (\$3k) due to 3 additional make readys completed• G&A +\$3.3k due to timing of U&O payment, as well as savings in many other categories due to low supplies needed or timing of invoices (i.e. legal costs paid in April)</div> <div>Current occupancy 96.07% vs 94.56% for the same time last year</div> <div>May Projected Occupancy 96%</div> <div>Move outs scheduled May (4) June (6) July (2)</div> <div>Please see pictures of MR unit K21 completed.</div> <div>Line Striping was completed. We are in the process of ordering the remaining main entrance doors (about 10-12 week lead time). Once received, Marcin will do the installation.</div> <div>There is currently one open maintenance position with a temp in place, and we will be looking to make him an offer in the next week.</div> <div>Update on incident with unauthorized occupant/damage to the property-All but 1 window was repaired. The 1 remaining window needs a new frame so the lead time was longer. The writ for possession was filed this week for the eviction date for the resident who housed this occupant. The occupant has not returned since he was arrested.</div>		
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