

Variance Report Added On : 05-10-2025

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: March	Year: 2025	
Income for Month: \$372,665	Budgeted Income for Month: \$366,037	Favorable (Unfavorable) Income Variance: \$6,629
Expense for Month: \$145,643	Budgeted Expense for Month: \$122,342	Favorable (Unfavorable) Expense Variance: (\$23,301)
NOI Favorable (Unfavorable) Variance for Month: (\$16,673)	NOI Favorable (Unfavorable) Variance YTD: \$14,029	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><div><div>• Income +\$6.6k due to +\$8.6k in vacancy and +\$1.9k in bad debt due to timing. Offset by (\$3.2k) in ELT fees</div><div>• Utilities (\$8k) due to unfavorable electric expense due to timing and unfavorable gas income/expense-Stephen working on plan with Banyan to recoup resident underbilling YTD</div><div>• Payroll (\$6.4k) due to timing of temp expense for open leasing/maintenance position-both now filled, Clester Bruce PTO payout at retirement, and bonuses</div><div>• Supplies (\$11.4k) due to pre season purchase of A/Cs before tarrifs-Ketty and Alison discussed budget and need to order within budgeted amount</div><div>• REpairs +\$4k due to +\$6k for timing of 1st landscaping invoice, and +\$2.6k due to budgeted for change of cleaning contractor not yet implemented. Offset by (\$5.4k) for timing of snow removal invoices (in line YTD) and (\$2.2k) for roof repairs needed</div><div>• Make Ready +\$3.2k due to 1 less completed and timing of invoices received</div><div>• G&A (\$4.7k) due to timing of Zillow pay per lead invoices and timing of software expense, as well as new software such as Renew</div></div><div>Current occupancy 97.81% vs same time last year 96.83%</div><div>Projected occupancy for May 95%</div><div>Move outs scheduled for May (5) June (7) July (3)</div><div>Please see pictures of MR unit L9</div><div>Projects-We are awaiting submission and approval for the shed ramp. Once completed, paving repairs to the maintenance shop driveway will be completed.</div></div>		
Uploaded Variance Excel: View Variance Report Excel		
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