

Variance Report Added On : 06-14-2023

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: April	Year: 2023	
Income for Month: \$339,468	Budgeted Income for Month: \$334,968	Favorable (Unfavorable) Income Variance: \$4,500
Expense for Month: \$112,166	Budgeted Expense for Month: \$114,472	Favorable (Unfavorable) Expense Variance: \$2,305
NOI Favorable (Unfavorable) Variance for Month: \$6,805	NOI Favorable (Unfavorable) Variance YTD: \$15,577	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• +\$6.4k in income due to increased ELT and pet fees, as well as no bad debts booked. Offset by lower than budgeted GPR and slight unfavorable variance in vacancy• +\$15k in Utilities due to favorable variance on expense and income (some due to timing)• (\$10.9k) in Repairs due to timing of landscaping invoice (March invoice paid in April)• (\$3.1k) in Make Ready due to 2 additional completed vs budget <p>Current Occupancy 96.07% vs 96.24% for the same time period last year</p> <p>Projected Occupancy for June 94%</p> <p>Move outs scheduled for June (6) July (9) Aug (5)</p> <p>Please see pictures of MR unit E11 (this was a rehab from a couple years ago).</p> <p>We are focused here on improving our occupancy trend. Traffic is picking up, so we hope to overcome this low trend quickly.</p> <p>There are no capital projects under way at this time. The New main front doors order has been palced with Adams Glass.</p>		
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