

Variance Report Added On : 07-03-2025

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: May	Year: 2025	
Income for Month: \$377,233	Budgeted Income for Month: \$367,522	Favorable (Unfavorable) Income Variance: \$9,711
Expense for Month: \$126,892	Budgeted Expense for Month: \$143,183	Favorable (Unfavorable) Expense Variance: \$16,290
NOI Favorable (Unfavorable) Variance for Month: \$26,001	NOI Favorable (Unfavorable) Variance YTD: \$40,829	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
Summary: Largest Variances - Income +\$9.7k due to +\$3.5k in vacancy, +\$1.7k in GPR, and +\$6.4k in bad debt due to large payment received. Offset by (\$1.7k) in ELT fees - Utilities +\$23.5k due to favorable variances in sewer income and gas expense due to overstated accruals in prior month - Payroll (\$2.2k) primarily due to retro pay for maint super - Repairs (\$3.4k) due to timing of snow removal invoices/pool contract, and HVAC repairs - G&A (\$2.7k) due to golf cart repairs needed, and collection agency fees Current occupancy 95.20% vs same time last year 94.84% July Projected occupancy 94% Move outs scheduled July (4) Aug (7) Sept (3) Please see pictures of MR unit H22 Capital projects-The concrete ramp project for the shed has been started by Lou B. Once completed, the driveway repaving will be done (already approved, just waiting for this project to be completed first)		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

