

Variance Report Added On : 07-13-2023

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$339,055	Budgeted Income for Month: \$336,913	Favorable (Unfavorable) Income Variance: \$2,143
Expense for Month: \$113,327	Budgeted Expense for Month: \$119,472	Favorable (Unfavorable) Expense Variance: \$6,145
NOI Favorable (Unfavorable) Variance for Month: \$8,288	NOI Favorable (Unfavorable) Variance YTD: \$23,864	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none">• Utilities +\$2.3k due to favorable electric, water/sewer expense• Repairs +\$6.4k due to timing of May landscaping invoice• Make Ready (\$2.4k) due to 2 additional make readys completed <p>Current Occupancy 94.32% vs 96.32% for the same time period last year</p> <p>Projected Occupancy for July 94%</p> <p>Move outs scheduled for July (3) Aug (9) Sept (2)</p> <p>Please see pictures of MR unit F7 .</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>The street sign package and building letters are currently being replaced (this project was approved earlier this year). Pictures to follow in the next variance report. There are no rehabs underway at this time.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

