

## Variance Report Added On : 07-16-2024

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$365,108	Budgeted Income for Month: \$348,204	Favorable (Unfavorable) Income Variance: \$16,905
Expense for Month: \$134,463	Budgeted Expense for Month: \$164,570	Favorable (Unfavorable) Expense Variance: \$30,107
NOI Favorable (Unfavorable) Variance for Month: \$47,012	NOI Favorable (Unfavorable) Variance YTD: \$75,983	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>• Income +\$16.9k due to +\$4k in GPR, +\$3.8k in occupancy, +\$6k in court, damage, and ELT fees, +\$1k in employee discount due to timing, and +\$2.3k for timing of bad debt.</li><li>• Utilities +\$2.7k due to favorable gas and electric expense</li><li>• Repairs +\$15k due to a reclass of a masonry invoice to capital, as well as favorable variances in several categories due to timing</li><li>• Make Ready +\$7.9k due to timing of invoices-paid in June</li><li>• G&amp;A +\$4.8k due to timing of advertising/marketing invoices and U&amp;O permits</li></ul> <p>Current occupancy 94.76% vs 94.87% for the same time last year</p> <p>Projected Occupancy 95%</p> <p>Move outs Scheduled July (3) Aug (5) Sept (2)</p> <p>Please see pictures of MR unit C-8.</p> <p>Capital Projects: The maintenance shed permits are approved, Lou is tentatively scheduled to start work on the concrete pad next week. The structure delivery is about 4-6 weeks.</p> <p>Valley Youth House is using the pool 1x/week as agreed.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

