

Variance Report Added On : 08-14-2024

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: June	Year: 2024	
Income for Month: \$353,741	Budgeted Income for Month: \$349,837	Favorable (Unfavorable) Income Variance: \$3,904
Expense for Month: \$160,349	Budgeted Expense for Month: \$137,444	Favorable (Unfavorable) Expense Variance: (\$22,905)
NOI Favorable (Unfavorable) Variance for Month: (\$19,001)	NOI Favorable (Unfavorable) Variance YTD: \$57,322	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">• Utilities (\$3k) due to timing of electric expense/accruals• Payroll +\$3k due to not filling part time leasing position, as well as summer leasing temp not starting until mid to end of June• Supplies (\$2k) due to purchase of (2) washer/dryer for occupied units that failed• Repairs (\$8.9k) due to jetting of kitchen stacks, timing of fire alarm monitoring invoices, timing of snow removal invoices, and occupied carpet replacement due to leak• Make Ready (\$1.7k) due to timing of May invoices• G&A (\$9.3k) due to timing of accounting invoice, legal invoices, advertising invoices, and utility billing invoice <div>Current occupancy 95.63% vs 94.87% for the same time last year</div> <div>Projected Occupancy 95%</div> <div>Move outs Scheduled Aug (2) Sept (3) Oct (2)</div> <div>Please see pictures of MR unit N-9</div> <div>The new front entrance doors are ready for delivery. Marcin will then be scheduled to install them. We have submitted proposals for common area painting for approval.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

