

Variance Report Added On : 08-04-2025

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$360,417	Budgeted Income for Month: \$368,709	Favorable (Unfavorable) Income Variance: (\$8,292)
Expense for Month: \$150,411	Budgeted Expense for Month: \$123,893	Favorable (Unfavorable) Expense Variance: (\$26,518)
NOI Favorable (Unfavorable) Variance for Month: (\$34,810)	NOI Favorable (Unfavorable) Variance YTD: \$5,998	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
Summary: Largest Variances • Income (\$8.2k) due to (\$6.6k) in doubtful accounts/bad debt, and (\$1.9k) in employee non-income (Leon moved on-site in May) • Supplies (\$4.2k) primarily due to 2 washer/dryer units needed for replacement • Repairs (\$16.1k) due to (\$8.7k) in timing of landscaping invoice-in line YTD, (\$1.1k) for replacement of 2 exterior building wall lights, (\$3.2k) for pool salt supply and contract, (\$4.1k) in snow removal for reimbursement from WC to Park for invoices paid by wrong property • Make Ready (\$3.1k) due to 3 more make readys than budgeted • G&A (\$2.8k) due to timing of advertising invoices and U&O inspection fees Current occupancy 96.07% vs same time last year 95.77% Projected occupancy 94% Move outs scheduled Aug (9) Sept (7) Oct (1) Focus is on improving the occupancy trend. Specials are being offered on stale units to incentivize prospects. Please see pictures of MR unit H10 Capital-The shed ramps were completed for the shed. Paving repairs to the maintenance shop driveway will be completed next week. Ketty and Alison discussed being monitoring and being conservative on expenses, particularly supplies and contractor expenses moving forward to improve the NOI		
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