

Variance Report Added On : 10-03-2025

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| Warrington Crossings | | |
| Added By: Ketty Bailey | Status: Approved | |
| Month: August | Year: 2025 | |
| Income for Month: \$352,765 | Budgeted Income for Month: \$371,794 | Favorable (Unfavorable) Income Variance: (\$19,030) |
| Expense for Month: \$148,157 | Budgeted Expense for Month: \$131,784 | Favorable (Unfavorable) Expense Variance: (\$16,373) |
| NOI Favorable (Unfavorable) Variance for Month: (\$35,402) | NOI Favorable (Unfavorable) Variance YTD: (\$17,612) | |
| Occupancy for the Month: 95.10% | Occupancy Budgeted: 95.00% | |
| <div>Summary:</div> <div>Largest Variances</div> <div><div><div>• Income (\$19k) due to (\$17.2k) in doubtful accounts/bad debt, (\$2k) in vacancy, (\$1k) in app fee, and (\$2k) in employee non-income unit. Offset by +\$2.6k in GPR and +\$2.7k in pet fees</div><div>• Repairs (\$9.2k) due to (\$3.9k) for timing of fire alarm inspection and monitoring, and (\$3.8k) due to timing of pool contract invoice, as well as leak detection/chlorine</div><div>• Make Ready (\$2.4k) due to 2 additional completed, some paint invoices still pending</div><div>• G&A (\$6.3k) due to (\$2.5k) in legal due to timing, (\$2.9k) in resident events due to pool party, and (\$2.2k) in licenses due to timing of U&O fees</div></div><div>Current occupancy 91.27% vs same time last year 96.45%</div><div>Projected Occuapncy 92%</div><div>Move outs Oct (2) Nov (3) Dec (1)</div><div>Photos-Make Ready M9.</div><div>Focus is on improving the occupancy and trend. Bonus incentives have been put in place for the resident services reps, and we are running a special for move in by 10/31. Email blasts have been sent. Mike and Zina attended the Warrington Community Day in September (picture attached).</div></div> | | |
| Uploaded Variance Excel: View Variance Report Excel | | |
| Uploaded Market Comp Excel: View Market Comp Excel | | |

