

Variance Report Added On : 10-03-2025

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%	
Summary: Largest Variances - 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 - 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 - Make Ready (\$2.4k) due to 2 additional completed, some paint invoices still pending - 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 Current occupancy 91.27% vs same time last year 96.45% Projected Occuapncy 92% Move outs Oct (2) Nov (3) Dec (1) Photos-Make Ready M9. 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).		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

