

Variance Report Added On : 11-06-2025

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$357,960	Budgeted Income for Month: \$372,819	Favorable (Unfavorable) Income Variance: (\$14,859)
Expense for Month: \$132,251	Budgeted Expense for Month: \$126,197	Favorable (Unfavorable) Expense Variance: (\$6,054)
NOI Favorable (Unfavorable) Variance for Month: (\$20,913)	NOI Favorable (Unfavorable) Variance YTD: (\$38,525)	
Occupancy for the Month: 90.55%	Occupancy Budgeted: 95.00%	
Summary: Largest Variances - Income (\$14.8k) due to (\$18K) in vacancy. Offset by +\$4.6k in damage and pet fees - Repairs +\$4.1k due to +\$8.4k for timing of landscaping and custodial invoices. Offset by (\$4k) in trash due to timing of invoice from prior period, and Junklugger invoice for eviction trash removal - Make Ready (\$9k) due to 4 additional completed, increased paint costs due to extra repairs/double coats required for long term or units with damage, and R2 repairs from water damage Current occupancy 92.14% vs same time last year 96.45% Projected Occupancy 92% Move outs Nov (3) Dec (2) Jan (1) Make ready pictures C-4 Capital Projects-Common area hallway painting of 10 buildings was approved and is beginning this week. Focus is on improving occupancy. Applications have been slow, and about 50% have been denied. Market rent increases were made despite the LRO reductions due to the low occupancy, trend and low leasing velocity. Abby is assisting with reviewing traffic, marketing, etc for the community, as well as meeting with the team to discuss resident events to improve the retention. Specials have been placed on vacant ready units, and leasing incentives implemented as well for the team members.		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

