

Variance Report Added On : 11-15-2024

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: September	Year: 2024	
Income for Month: \$362,594	Budgeted Income for Month: \$355,884	Favorable (Unfavorable) Income Variance: \$6,710
Expense for Month: \$117,148	Budgeted Expense for Month: \$135,334	Favorable (Unfavorable) Expense Variance: \$18,187
NOI Favorable (Unfavorable) Variance for Month: \$24,897	NOI Favorable (Unfavorable) Variance YTD: \$105,237	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income +\$6.7k due to +\$5.8k in GPR, +\$3.1k in vacancy and +\$2.4k in timing of bad debt. Offset by (\$6.2k) due to no ELT fees charged, and credit given to resident charged in prior periodPayroll +\$3k due to small favorable variances in every category, likely due to allocationsRepairs +\$8k due to timing of expenses-final pool invoice of \$2.5k and landscaping \$5.2kMake Ready +\$6.5k due to 2 less make readys completed and timing of painting invoices <div>Current occupancy 97.37% vs 93.86% same time last year</div> <div>Projected occupancy 96%</div> <div>Move outs Scheduled for NOV (1) DEC (4) Jan (2)</div> <div>Please see pictures of MR unit B-11</div> <div>There is one rehab underway at the moment.</div> <div>Capital projects-concrete pad for new shed is in progress, and driveway patching to repair deteriorated areas/potholes was completed.</div> <div>Traffic has slowed but the property is positioned very well with high occupancy and low move outs.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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