

Variance Report Added On : 12-14-2023

Warrington Crossings		
Added By: Ketty Bailey	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$335,294	Budgeted Income for Month: \$355,107	Favorable (Unfavorable) Income Variance: (\$19,814)
Expense for Month: \$115,288	Budgeted Expense for Month: \$119,203	Favorable (Unfavorable) Expense Variance: \$3,915
NOI Favorable (Unfavorable) Variance for Month: (\$15,898)	NOI Favorable (Unfavorable) Variance YTD: (\$20,745)	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$19k) due to (\$8.7k) in GPR, (\$5k) in vacancy, (\$2.6k) in ELT fees and (\$2.3k) in bad debtUtilities +\$1.5k due to unfavorable electric expense and overstated accrual in sewer expense in prior monthRepairs +\$3.1k due to +\$10.5k for timing of landscaping invoice and no snow. Offset by timing of final pool contract invoice, annual fire alarm inspection and painting repairs from township inspectionsMake Ready (\$1.1k) due to more make readys completed than budgeted (some invoices still pending) <div>Current Occupancy 96.94% vs 93.37% for the same time period last year</div> <div>Projected Occupancy 94%</div> <div>Move outs scheduled for DEC (3) JAN (3) FEB (3)</div> <div>Please see pictures of MR unit C21. Please see pictures of completed columns for C building. All columns are now completed. The next step will be to repair the soffit-the contractors are awaiting material delivery to begin that portion of the work.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

