

Variance Report Added On : 02-02-2026

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: December	Year: 2025	
Income for Month: \$437,021	Budgeted Income for Month: \$423,684	Favorable (Unfavorable) Income Variance: \$13,337
Expense for Month: \$199,759	Budgeted Expense for Month: \$193,012	Favorable (Unfavorable) Expense Variance: (\$6,747)
NOI Favorable (Unfavorable) Variance for Month: \$6,590	NOI Favorable (Unfavorable) Variance YTD: \$208,437	
Occupancy for the Month: 95.00%	Occupancy Budgeted: 94.25%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income \$13.3k due to +\$10.4k in doubtful accounts/bad debt, +\$5.5k in vacancy, +\$2.2k in ELT fees. Offset by (\$6.8k) in GPR • Payroll +\$1.6k due to 1 maintenance tech on FMLA • Repairs (\$6.3k) due to (\$4.7k) in HVAC repairs and (\$5k) in snow removal. Offset by savings in several other GLs <p>Current Occupancy 94.10% vs 95.74% for same time period last year Move outs scheduled for Feb (6) Mar (4) Apr (6) Feb Occupancy Projection 95%</p> <p>Capital Projects-Common Hallway carpet project to replace damaged carpet. Common Hallway in buildings P and Q (pictured). Lender inspection requirements are underway (foundation repairs). Will continue to update lender with progress. Most projects on hold due to weather.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

