

Variance Report Added On : 03-03-2026

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: January	Year: 2026	
Income for Month: \$429,674	Budgeted Income for Month: \$419,803	Favorable (Unfavorable) Income Variance: \$9,870
Expense for Month: \$203,037	Budgeted Expense for Month: \$208,099	Favorable (Unfavorable) Expense Variance: \$5,061
NOI Favorable (Unfavorable) Variance for Month: \$14,931	NOI Favorable (Unfavorable) Variance YTD: \$14,931	
Occupancy for the Month: 95.41%	Occupancy Budgeted: 94.00%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income +\$9.8k due to +\$5.6k in bad debt, +\$6.3k in vacancy • Payroll +\$3.4k due to 1 maintenance tech on FMLA • Supplies (\$4k) due to (\$2.1k) in fire protection supplies, (\$1k) in HVAC supplies, and (\$850) in snow removal supplies • Repairs +\$2.6k due to \$3.4k in snow removal and +\$1.4k in custodial due to timing of invoices. Offset by (\$2.6k) for fire system repairs and roof PM • G&A (\$2.2k) due to (\$1.8k) in eviction costs, (\$1.5k) in dues and subscriptions, and (\$2.8k) in timing of software renewals. Offset by +\$2k in licenses and fees, and +\$1.8k in marketing/advertising due to timing <p>Current Occupancy 93.44% vs 96.07% for same time period last year Move outs scheduled for March (5) April (11) May (3) March Occupancy Projection 94% Make ready unit N105 (pictured)</p> <p>Focus is on improving occupancy and trend. Leasing activity has been strong and steady, though a large portion of recent applications have unfortunately been denied. Appointments and application numbers are very high. Specials were placed on stale units. Units have been inspected and show very well, especially with the refreshing of the hallway paint and carpet that has been done over the last year.</p>		
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