

Variance Report Added On : 03-20-2026

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$430	Budgeted Income for Month: \$421,456	Favorable (Unfavorable) Income Variance: \$8,192
Expense for Month: \$202,579	Budgeted Expense for Month: \$207,404	Favorable (Unfavorable) Expense Variance: \$4,824
NOI Favorable (Unfavorable) Variance for Month: \$13,017	NOI Favorable (Unfavorable) Variance YTD: \$27,656	
Occupancy for the Month: 93.44%	Occupancy Budgeted: 94.00%	
Summary: Largest Variances - Income +\$8.1k due to +\$8.3k in ELT fees, +\$4.7k in damages income, +\$2k in court fees. Offset by (\$4.3k) in bad debt, (\$1.5k) in marketing, and (\$1.8k) in vacancy - Utilities +\$2.9k due favorable water/sewer expense and income, offset by unfavorable electric expense - Supplies (\$2.4k) due to (\$944) in electrical supplies, (\$1.7k) in HVAC supplies, and (\$720) in blinds supplies - Repairs (\$1.4k) due to (\$7.9k) in snow removal due to timing of invoices and increased snow events. Offset by timing of security, plumbing, and fire alarm invoices/services - G&A +\$6.9 due to timing of eviction costs, licenses and fees, and advertising expenses Current Occupancy 94.75% vs 96.72% for same time period last year Move outs scheduled for April (10) May (4) June (5) April Occupancy Projection 94% Make ready unit M202 and Q208 (pictured) Focus remains on maintaining occupancy, improving the trend, and GPR growth. Foundation repairs for the bank inspection have restarted now that the winter is behind us. All bank repairs will be completed by the 4/30 deadline, and we have updated the bank rep along the way as items are completed. The open leasing position has been filled with a Lindy transfer-Nadira Mills from Gateway will be transferring to 450 in 2 weeks.		
Uploaded Variance Excel: View Variance Report Excel		
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