

Variance Report Added On : 06-09-2025

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$412,246	Budgeted Income for Month: \$413,622	Favorable (Unfavorable) Income Variance: (\$1)
Expense for Month: \$188,158	Budgeted Expense for Month: \$207,149	Favorable (Unfavorable) Expense Variance: \$18,991
NOI Favorable (Unfavorable) Variance for Month: \$17,614	NOI Favorable (Unfavorable) Variance YTD: \$97,744	
Occupancy for the Month: 98%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$1.3k) due to (\$6.7k) in bad debt, (\$2k) in bad debt term fees, offset by +\$10k in vacancyUtilities \$1.4k primarily due to water/gas income.Make Ready +\$15k due to completed 6 VS 12 budgeted.G&A +\$1.9k due to less legal filings, marketing/advertising expenses.</div> <div>Current Occupancy 96.39% vs 96.72% for same time period last year</div> <div>Move outs scheduled for June (10) July (6) Aug (1)</div> <div>June Occupancy Projection 95%</div> <div>Traffic and applications remain steady, occupancy has stabilized, and we continue to monitor pricing and exposure weekly.</div> <div>Projects-The mural painting is almost complete. Hallway painting by Steve is completed. We are reviewing proposals for camera upgrade due to security concerns, as well as proposals to add a dog park.</div> <div>Pictures-Common Hallway project and Mural project</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

