

## Variance Report Added On : 07-02-2025

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: May	Year: 2025	
Income for Month: \$440,932	Budgeted Income for Month: \$415,822	Favorable (Unfavorable) Income Variance: \$25,109
Expense for Month: \$192,093	Budgeted Expense for Month: \$240,324	Favorable (Unfavorable) Expense Variance: \$48,230
NOI Favorable (Unfavorable) Variance for Month: \$73,340	NOI Favorable (Unfavorable) Variance YTD: \$172,090	
Occupancy for the Month: 99%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <div><div>• Income +\$25k due to +\$11.9k in doubtful accounts/bad debt, +\$17.3k in vacancy. Offset by (\$1.4k) in GPR, (\$1.8k) in court costs, and (\$1.1k) in app fees.</div><div>• Utilities +\$14k due to favorable variances in all GLs, likely due to timing/accruals</div><div>• Repairs +\$5.6k due to timing of expenses and \$2.1k due to security contractor-project for talk back monitoring now approved and finalizing install</div><div>• Make Ready +\$23k due to completed 4 VS 15 budgeted.</div><div>• G&amp;A +\$6.5k due to less legal filings, and timing of marketing/advertising expenses.</div></div> <div>Current Occupancy 94.42% vs 96.72% for same time period last year</div> <div>Move outs scheduled for July (6) August (2) September (6)</div> <div>July 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. We are reviewing proposals for camera upgrade due to security concerns, as well as proposals to add a dog park, and choosing common hallways for carpet replacement.</div> <div>Pictures- Make ready unit N206</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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