Lindy Communities

Variance Report Added On : 08-01-2025

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: June	Year: 2025	
Income for Month: $427,697	Budgeted Income for Month: $417,718	Favorable (Unfavorable) Income Variance: $9,979
Expense for Month: $206,934	Budgeted Expense for Month: $198,709	Favorable (Unfavorable) Expense Variance: ($8,225)
NOI Favorable (Unfavorable) Variance for Month: $1,753	NOI Favorable (Unfavorable) Variance YTD: $173,834	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	

Summary:

Largest Variances

• Income +$9.9k due to +$3.5k in doubtful accounts/bad debt, +$8.6k in vacancy, +$7k in ETA fees.

• Utilities ($5.2k) due to water/sewer expenses.

• Repairs +$1.4k due to timing of expenses and $2.1k due to security contractor-project for talk back monitoring now approved and finalizing install

• Supplies ($1.8k) due to ($1.3k) in air conditioners and ($1K) in garbage disposals.

Current Occupancy 95% vs 94.75% for same time period last year

Move outs scheduled for Aug (2) Sept (6) Oct (4)

Aug Occupancy Projection 95%

Traffic and applications remain steady, occupancy has stabilized, and we continue to monitor pricing and exposure weekly.

Projects-The mural paintings are complete (pictured), exterior vestibule furniture has been ordered and waiting for delivery, waiting for carpet replacement proposals from Rasa Floors.

Uploaded Variance Excel: **View Variance Report Excel**

Uploaded Market Comp Excel: **View Market Comp Excel**










