Lindy Communities

Variance Report Added On : 09-23-2025

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: August	Year: 2025	
Income for Month: $429,066	Budgeted Income for Month: $420,113	Favorable (Unfavorable) Income Variance: $8,953
Expense for Month: $205,744	Budgeted Expense for Month: $200,666	Favorable (Unfavorable) Expense Variance: ($5,078)
NOI Favorable (Unfavorable) Variance for Month: $3,875	NOI Favorable (Unfavorable) Variance YTD: $172,707	
Occupancy for the Month: 96.00%	Occupancy Budgeted: 94.25%	

Summary:

Largest Variances

• Income +$8.9k due to +$8.5K in vacancy, +$7.3k in ETL fees, and +$1.1k in pet fees. Offset by ($3.9k) in GPR, ($2.1k) in damages, and ($3.3k) in doubtful accounts/bad debt

• Utilities ($6.3k) due to gas expense/income due to timing of payments, however will investigate further

• Payroll +$1.9k due to small favorable variances in several GLs

• Supplies ($2.6k) due to ($1k) in pool supplies and ($879) in hvac supplies

• Make Ready +$1.9k due to no appliances needed

Current Occupancy 95.41% vs 95.74% for same time period last year

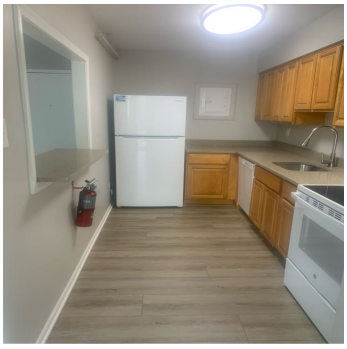
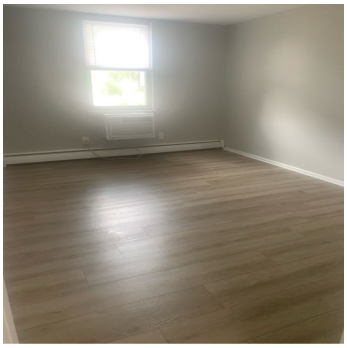
Move outs scheduled for Oct (9) Nov (3) Dec (2)

Oct Occupancy Projection 95%

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

Projects-Dog Park proposal approved and awaiting a start date, ECAM camera installation started. The Q bldg generator is installed.

Q304 make ready (pictured)

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

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