

Variance Report Added On : 10-28-2025

450 Green Apartments		
Added By: Jeff Wilson	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$451,959	Budgeted Income for Month: \$421,331	Favorable (Unfavorable) Income Variance: \$30,627
Expense for Month: \$205,532	Budgeted Expense for Month: \$201,751	Favorable (Unfavorable) Expense Variance: (\$3,780)
NOI Favorable (Unfavorable) Variance for Month: \$26,847	NOI Favorable (Unfavorable) Variance YTD: \$199,554	
Occupancy for the Month: 96.72%	Occupancy Budgeted: 94.25%	
Summary: Largest Variances - Income +\$30k due to \$8.4k in vacancy, \$8.2k in damages, \$2.2k in pet fee income, \$5.1k in ETA fees, +\$10k in doubtful accounts/bad debt. Offset by (\$4k) in GPR - Utilities (\$1.8k) due to unfavorable gas expense/income-will review with Banyan/Stephen F - Supplies \$2.3k due to better management/stock - Repairs (\$5.8) due to (\$7K) in custodial contractor, (\$4.2k) in plumbing contractor for jetting (in line YTD), (\$2k) in roofing contractor for gutter cleaning, (\$2.6k) timing of fire alarm monitoring. Offset by +\$4.5k in HVAC contractor for tax refund, +\$2.1k in pool contractor due to timing, +\$2.1k in security due to monitoring contract not signed until September Current Occupancy 94.75% vs 97.05% for same time period last year Move outs scheduled for Nov (5) Dec (2) Jan (1) Nov Occupancy Projection 94% Traffic and applications remain steady, occupancy has stabilized, and we continue to monitor pricing and exposure weekly. Projects-Dog Park has been installed (pictured)		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

