Lindy Communities

Variance Report Added On : 07-10-2025

Enclaves		
Added By: Melissa Verdon	Status: Approved	
Month: May	Year: 2025	
Income for Month: $419,492	Budgeted Income for Month: $404,124	Favorable (Unfavorable) Income Variance: $15,368
Expense for Month: $161,822	Budgeted Expense for Month: $172,427	Favorable (Unfavorable) Expense Variance: $10,605
NOI Favorable (Unfavorable) Variance for Month: $25,973	NOI Favorable (Unfavorable) Variance YTD: $108,226	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	

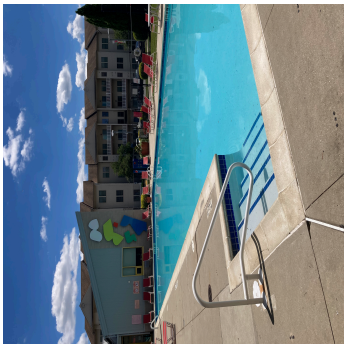
Summary:
The Enclaves

May NOI variance was $25,973.33 or 11.21%

Income: $15,368.12 or 3.80%

• We had a favorable income variance due to Bad Debt Recovery variance at $3,452.82, Bad Debt variance at $4,993, Allowance for Bad Debt variance at $2,952.70, Term Fees variance at $2,133.60, and occupancy at 95.73% this month giving us a positive variance of $15,368.12 or 3.80%.
• We had 2 move ins in May.
• We currently have 4 apts. in legal for balances over $3,000, 1 is pending court date and 3 have payment arrangements
• May, we had 7 move outs: 3 job transfers, 2 bought homes, and 1 move w/ family, 3 job transfers
Expenses: $10,605.21 or 6.15%

• There was a favorable variance this month due to Utilities being $7,379.41 under budget, supplies $2,199.08 under budget, and Contractors $1,100.96 under budget leaving a favorable variance of $10,605.21 or 6.15%
• May Occupancy – 95.73%, Budgeted 95%
• Occupancy as of 7.10.25 is 92.13%.
• Move Outs Scheduled for: July (10), Aug. (5), Sept. (3)
Capital Projects Completed or In Process:
Apartment Renovations - In Progress as they arise.

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

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