

Variance Report Added On : 03-18-2026

Fountain Gardens		
Added By: Nilsa Reyes	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$152,945	Budgeted Income for Month: \$153,284	Favorable (Unfavorable) Income Variance: -\$339
Expense for Month: \$83,612	Budgeted Expense for Month: \$78,727	Favorable (Unfavorable) Expense Variance: -\$4,886
NOI Favorable (Unfavorable) Variance for Month: - \$5,225	NOI Favorable (Unfavorable) Variance YTD: -\$11,119	
Occupancy for the Month: 97.46%	Occupancy Budgeted: 95.00%	
Summary: Fountain Gardens <u>February 2026</u> NOI Unfavorable: - \$ 5,225.00 <i>Income Unfavorable:</i> - \$ 339.00* Primarily due to: Bad debt and termination fee income exceeded projections for the month of February. However, recoveries, check fees, court fees, damage charges, pet fees, and application fees all came in below anticipated levels for the same period. <i>Expense UnFavorable:</i> - \$ 4,886.00* Primarily due to: Snow removal expenses were unfavorable due to numerous snowstorms experienced throughout the month of February. Water utility expense reflects the reversal of prior accruals recorded during the month. Eviction-related legal filing costs were also higher than anticipated, with a total of six filings processed in February. February 2026 Occupancy: 97.46 % February 2025 Occupancy: 95.31 % Projected occupancy for March: 97.43 % Move outs: March (2) April (0) May (1) Capital Projects: Large Fountain - currently awaiting installation		
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