

## Variance Report Added On : 03-05-2026

Park at Westminster		
Added By: Ketty Bailey	Status: Approved	
Month: January	Year: 2026	
Income for Month: \$511,005	Budgeted Income for Month: \$509,090	Favorable (Unfavorable) Income Variance: \$1,914
Expense for Month: \$203,709	Budgeted Expense for Month: \$207,105	Favorable (Unfavorable) Expense Variance: \$3,396
NOI Favorable (Unfavorable) Variance for Month: \$5,311	NOI Favorable (Unfavorable) Variance YTD: \$5,311	
Occupancy for the Month: 93.80%	Occupancy Budgeted: 94.00%	
<p><b>Summary:</b>  Largest Variances  <ul style="list-style-type: none"> <li>• Utilities +\$5.9k due to +\$12k in elec expense/income. Offset by (\$6.1k) in water/sewer. Water main repair completed, inspections will be completed.</li> <li>• Payroll (\$3.6k) due to PTO payout, retro pay and snow OT</li> <li>• Repairs (\$4.2k) due to snow contractor and timing of trash invoices</li> </ul> Current occupancy 93.33% vs 96.76% same time last year  Projected occupancy 93%  Move outs March (6) April (2) May (1)  Please see pictures of MR unit D13  Focus is on improving occupancy and trend. With low move outs, this should be overcome quickly. Specials are placed on 3 BR units which have the highest exposure. Like Warrington, leasing performance is a focus for the team members.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
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