

Variance Report Added On : 04-06-2026

Park at Westminster		
Added By: Ketty Bailey	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$504,819	Budgeted Income for Month: \$516,191	Favorable (Unfavorable) Income Variance: (\$11,372)
Expense for Month: \$132,399	Budgeted Expense for Month: \$162,036	Favorable (Unfavorable) Expense Variance: \$29,637
NOI Favorable (Unfavorable) Variance for Month: \$18,265	NOI Favorable (Unfavorable) Variance YTD: \$23,316	
Occupancy for the Month: 94.27%	Occupancy Budgeted: 95.00%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income (\$11.3k) due to (\$5k) in GPR, (\$4.8k) in vacancy, and (\$4.4k) in ELT fees. Offset by +\$3k in bad debt • Utilities +\$16k due to electric income • Make Ready +\$11k due to 4 less make readys than budgeted, and timing of invoices • G&A +\$5.1k due to courtesy credit from township for U&O permits <p>Current occupancy 94.44% vs same time last year 96.30%</p> <p>April Projected occupancy 93%</p> <p>Move outs April (2) May (5) June (3)</p> <p>Capital Projects-We are working on identifying and quoting temporary repairs to the pool and pool area to open the pool this season. Please see pictures of MR unit B58</p>		
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