Lindy Communities

Variance Report Added On : 05-10-2025

Park at Westminster		
Added By: Ketty Bailey	Status: Approved	
Month: March	Year: 2025	
Income for Month: $500,507	Budgeted Income for Month: $501,572	Favorable (Unfavorable) Income Variance: ($1,065)
Expense for Month: $186,090	Budgeted Expense for Month: $156,173	Favorable (Unfavorable) Expense Variance: ($29,917)
NOI Favorable (Unfavorable) Variance for Month: ($30,982)	NOI Favorable (Unfavorable) Variance YTD: $37,095	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	

Summary:

Largest Variances

• Payroll ($12.4k) due to timing of temp expense for open leasing/maintenance positions-now filled, payroll bonuses and Clester Bruce PTO payout at retirement

• Supplies ($11.8k) due to preseason purchase of A/Cs before tariffs, refrigerators and hot water heaters needed

• Repairs $3.1k due to +$7.7k in landscaping due to timing of 1st invoice, +$3.6k in custodial due to timing of invoice. Offset by ($8.2k) in snow due to timing of Feb invoices, as well as 117 invoices paid by Park-request made for reimbursement. ($3.9k) due to timing of invoice and dumpster invoices for bulk trash

• G&A ($11k) due to ($2.8k) for timing/Zillow pay per lead invoices-in line YTD, Marketing ($1.2k) due to timing, Software ($2k) due to additional softwares like Renew and timing, ($1k) for utility invoice timing-in line YTD, and ($1.8k) in telephone maintenance for Dec SDIB invoice not budgeted

Current occupancy 96.30% vs same time last year 97.84 %

Projected occupnacy 95%

Move outs May (6) June (5) July (4)

Please see pictures pf MR int B55

Please see pictures of Line stripping of parking lot Completed on April 28/29, 2025

Projects-B Bldg balconies will begin construction on Monday 6/2. Apt Door number signs for D and E Bldg hallways have been ordered. Door hardware to convert from brass to nickel is being finalized for submission/approval

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

Uploaded Market Comp Excel: **View Market Comp Excel**

