Lindy Communities

Variance Report Added On : 06-10-2025

Park at Westminster		
Added By: Ketty Bailey	Status: Approved	
Month: April	Year: 2025	
Income for Month: $501,500	Budgeted Income for Month: $503	Favorable (Unfavorable) Income Variance: ($1,444)
Expense for Month: $163,137	Budgeted Expense for Month: $144,010	Favorable (Unfavorable) Expense Variance: ($19,127)
NOI Favorable (Unfavorable) Variance for Month: ($20,571)	NOI Favorable (Unfavorable) Variance YTD: $16,523	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	

Summary:

Largest Variances

• Utilities ($14.8k) due to timing of electric income-favorable electric income YTD

• Supplies +$3.8k due to low supplies needed

• Repairs ($3.2k) due to ($6.9k) in landscaping/painting/custodial contractor due to timing of invoices from prior period-all GLs favorable YTD, and ($1k) in electrical contractor due to repairs needed for rope lights on canopies. Offset by small favorable variances in all other categories

• Make Ready ($3.7k) due to more make readys than budgeted-some invoices still pending like cleaning

Current occupancy 95.56% vs Same time last year 94.26%

Projected occupancy 95%

Move outs June (5) July (4) Aug (3)

Capital Projects-Balcony repairs started this month at B Bldg-pictures attached

Please see pictures of MR unit A43

While occupancy is currently holding, we are monitoring the low occupancy trend at the property. Traffic has been slow, and specials placed on stale units. Alison and Ketty have discussed the importance of overcoming the negative google reviews with regards to the electric bill with new positive reviews, as the negative reviews are likely affecting our traffic.

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

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









