Lindy Communities

Variance Report Added On : 08-04-2025

Park at Westminster		
Added By: Ketty Bailey	Status: Approved	
Month: June	Year: 2025	
Income for Month: $507,908	Budgeted Income for Month: $505,390	Favorable (Unfavorable) Income Variance: $2,518
Expense for Month: $145,967	Budgeted Expense for Month: $158,644	Favorable (Unfavorable) Expense Variance: $12,677
NOI Favorable (Unfavorable) Variance for Month: $15,195	NOI Favorable (Unfavorable) Variance YTD: $32,213	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	

Summary:

Largest Variances

• Utilities +$16.4k due to the reversal of the overstated accrual in the prior month

• Supplies +$3.6k due to low needs

• Repairs ($5.4k) due to timing of landscaping invoices, pool contract payment, HVAC repairs in elevator rooms, and generator inspections. Offset by favorable variance on custodial due to the timing of invoices

• Make Ready ($2.5k) due to 2 more completed than budgeted

Current occupancy 95.55% vs Same time last year 96.24%

Projected Occupancy 95%

Move outs Aug (4) Sept (4) Oct (1)

Please see pictures of MR unit E13. This was last year 2024 reno unit.

Capital-The balcony repairs are almost completed, estimated full completion by end of August. The stair towers were all painted-pictures attached.

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

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