Lindy Communities

Variance Report Added On : 08-04-2025

Sedgwick Terrace		
Added By: Natalie Dixon	Status: Approved	
Month: June	Year: 2025	
Income for Month: $21,531	Budgeted Income for Month: $22,562	Favorable (Unfavorable) Income Variance: ($1,031)
Expense for Month: $17,317	Budgeted Expense for Month: $13,233	Favorable (Unfavorable) Expense Variance: ($4,083)
NOI Favorable (Unfavorable) Variance for Month: ($5,114)	NOI Favorable (Unfavorable) Variance YTD: ($16,745)	
Occupancy for the Month: 83%	Occupancy Budgeted: 94%	

Summary:

Largest Variances

• Income ($1k) due to vacancy

• Utilities +$1k due to reversal of overstated accruals in the prior months

• Supplies ($720) due to refrigerator needed

• Repairs ($3.9k) due to timing of annual fire inspection, repairs needed after inspection, and timing of snow removal invoice that was just sent

Current Occupancy 88.89% vs 94.27% for the same time last year.

Move outs scheduled for: August (1) Sept(0) Oct (0)

August: Occupancy Projection 89%

The resident appreciation day barbecue in the courtyard for Terrace and Gardens went well. However, it rained that day causing a low turnout. A picture is attached. Focus continues to be on stabilizing occupancy. Specials and leasing incentives were placed on the stale unit, with a few applications, however they were denied or cancelled.

Capital-Repairs to deteriorating concrete around storm drains and inlet were completed-before and after pictures are attached.

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

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