



Horn Lake Shopping Center – 2025 Q1 Variance Report

Explanations for Operating Expenses Variances over 10% and \$5,000. See attached Budget Variance Report for further details.

- A. 8055-0000 – Interest Income – The favorable variance of \$65,233.30 is due to interest receivable from McAllen Ware note.

Should you have any questions, please do not hesitate to contact Marquon Roberts, the Property Manager at mroberts@propertycommerce.com