



Eldridge Crossing, Ltd – 2025 Q2 Variance Report

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

- A. 4240-0000 – Tax Reimbursements – The unfavorable variance of \$5,646.48 is due to not billing Valvoline taxes. Valvoline sold and will pay taxes to taxing authorities directly.
- B. 4343-0000 – OEA/REA Annual Fees – The favorable variance of \$5,056.90 is due to pending invoice for Dutch Bros and Valvoline.
- C. 6712-0000 – OEA/REA Electrical Repairs – The favorable variance of \$6,925.46 is due to fewer repairs were required than anticipated. The allocation was based on expected maintenance needs, but actual issues have been minimal.
- D. 6730-0000 – OEA/REA Landscape – Supplies – The unfavorable variance of \$40,676.85 is due to landscaping upgrades completed following irrigation repairs associated with the construction at 1960 and Eldridge Crossing
- E. 6906-0000 – Bad Debt Expense – The unfavorable variance of \$15,383.67 is due to close out of the Cash Store A/R.
- F. 7005-0000 – Liability Insurance – The unfavorable variance of \$5,884.78 is due to increase in premiums due to claims.
- G. 7112-0000 – Property Tax Outparcel – The favorable variance of \$11,871.62 is due to true up completed in Q3.
- H. 7180-0000 – Property Tax Protest Fees – The unfavorable variance of \$10,917.92 is due Bettencourt fees. Reduced tax values for 2024.

- I. 8050-0000 – Gain/Loss on Sale – The unfavorable variance of \$1,375,388.84 is due to sale of Dutch Bros Coffee.
- J. 8055-0000 – Interest Income – The unfavorable variance of \$13,118.61 is due to earnings from CD at Independent Bank.
- K. 9007-0000 – Tax Reimbursements – Prior Years – The favorable variance of \$6,617.63 is due to Urban Bird 2024 recon. We didn't accrue recon in 2024.

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