Owner report

NOI	NOI, YEAR TO DATE	OPERATING EXPENSE RATIO	CASH AT MONTH END	LINE OF CREDIT
$711K	**$5.90M**	**44.9%**	**$4.91M**	**$5.50M**
down $22.5K (3%) vs budget	down $37.2K (1%) vs budget		up $276K (6%) vs Aug	$0 (0%) vs Aug

Highlights

NOI for the month was **$711K**, down $22.5K against budget. Year to date, NOI is **$5.90M**, (0.6%) against budget.

Cash at month end was **$4.91M**.

- **Maple Hollow Plaza** is down $348K against budget year to date. FreshWay Market, its grocery anchor, left at the end of May; the budget assumed it renewed. June includes the write-off of its unpaid rent (**$86.0K**) and August a broker's fee to re-lease the space (**$86.2K**).
- **Foundry Row Lofts** is up $239K against budget: the renovation of half its units finished in March, a quarter early.
- **Thornbury Crossing** is up $112K against budget, mostly the March CAM reconciliation and higher percentage rent.
- **Larkin Ridge** refinanced in March into a larger, interest-only loan at a higher rate; the cash out paid down the line of credit. Its interest is up $301K against a budget that assumed no refinance.

> To watch: re-leasing the FreshWay box at Maple Hollow. Until it is let, the center runs well below budget every month.

The management company is behind budget because its new third-party contract, budgeted from July, started in September.

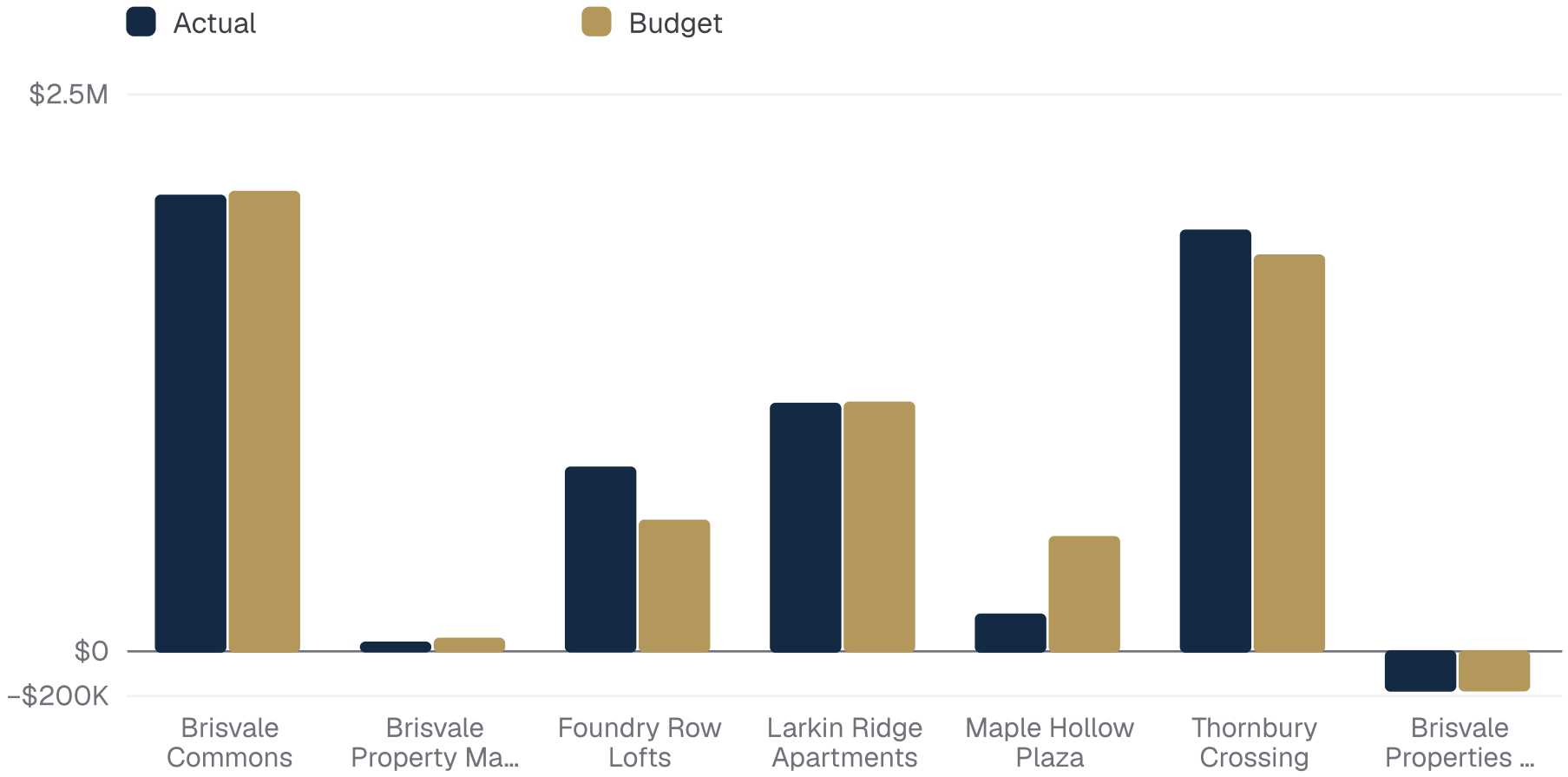
NOI by property

Year to date against budget

$ THOUSANDS	ACTUAL	BUDGET	CHANGE VS BUDGET	2026 % CHANGE VS BUDGET
Brisvale Commons LLC	2,045	2,063	(17)	(1%)
Brisvale Property Management LLC	39	56	(17)	(31%)
Foundry Row Lofts LLC	825	586	239	41%
Larkin Ridge Apartments LLC	1,112	1,116	(5)	–
Maple Hollow Plaza LLC	165	513	(348)	(68%)
Thornbury Crossing LLC	1,889	1,777	112	6%
Brisvale Properties Holdings, LLC	(176)	(175)	(1)	(1%)
NOI, all companies	**5,898**	**5,936**	**(37)**	**(1%)**

NOI by property, year to date

Operating income by company, year to date to September 2026, against budget



Month by month

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Brisvale Commons LLC	229	230	219	214	216	226	234	232	234	228	230	232	2,723
Brisvale Property Management LLC	5	5	5	4	5	(9)	5	6	4	5	6	14	55
Foundry Row Lofts LLC	52	51	50	47	45	52	84	102	118	123	125	128	978
Larkin Ridge Apartments LLC	125	127	121	116	115	122	125	127	128	126	126	127	1,484
Maple Hollow Plaza LLC	58	58	53	54	51	56	56	56	(75)	11	(65)	21	334
Thornbury Crossing LLC	183	190	177	170	216	332	197	188	192	198	196	199	2,440
Brisvale Properties Holdings, LLC	(10)	(10)	(10)	(10)	(10)	(51)	(54)	(10)	(10)	(10)	(10)	(10)	(206)
NOI, all companies	**642**	**651**	**616**	**594**	**638**	**727**	**648**	**702**	**590**	**681**	**608**	**711**	**7,808**

Operating statement

NOI, the month and year to date against budget

$ THOUSANDS	SEP 2026 ACTUAL	SEP 2026 BUDGET	SEP 2026 CHANGE VS BUDGET	YEAR TO DATE ACTUAL	YEAR TO DATE BUDGET	YEAR TO DATE CHANGE VS BUDGET
Revenue	1,289	1,307	**(18)**	11,495	11,306	**190**
Residential Rental Income	802	788	**14**	6,876	6,640	**236**
Commercial Rental Income	404	437	**(33)**	3,963	4,002	**(40)**
Other Property Income	52	51	**1**	453	440	**13**
Management Company Income	31	31	**(1)**	204	223	**(19)**
Expenses	578	574	**4**	5,597	5,370	**227**
Real Estate Taxes	145	145	**–**	1,304	1,303	**–**
Repairs and Maintenance	135	135	**–**	1,273	1,271	**2**
Property Payroll	93	94	**(1)**	838	839	**–**
Corporate G&A	73	72	**1**	756	749	**6**
Utilities	65	64	**1**	623	618	**5**
Insurance	45	42	**3**	403	380	**23**
Administrative	14	15	**–**	235	131	**103**
Marketing and Leasing	8	8	**–**	165	78	**87**
Net operating income (NOI)	**711**	**733**	**(22)**	**5,898**	**5,936**	**(37)**
Operating expense ratio	**44.9%**	**43.9%**	**+0.9 pts**	**48.7%**	**47.5%**	**+1.2 pts**

Below NOI

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Other income	2	2	–	16	16	–
Interest, depreciation and amortisation	816	768	48	7,398	6,930	469
Net income	**(104)**	**(33)**	**(71)**	**(1,484)**	**(978)**	**(506)**
Interest as a share of NOI	**60.6%**	**53.0%**	**+7.6 pts**	**64.0%**	**59.2%**	**+4.8 pts**

Debt and cash

Cash and the line of credit by company

$ THOUSANDS	CASH	LINE OF CREDIT	CASH LESS THE LINE
Brisvale Commons LLC	899		899
Brisvale Property Management LLC	365		365
Foundry Row Lofts LLC	372		372
Larkin Ridge Apartments LLC	651		651
Maple Hollow Plaza LLC	285		285
Thornbury Crossing LLC	819		819
Brisvale Properties Holdings, LLC	1,516	5,500	(3,984)
Intercompany eliminations			
Total	4,907	5,500	(593)

Balance sheet by company

$ THOUSANDS	ASSETS	LIABILITIES	EQUITY	LIABILITIES AND EQUITY
Brisvale Commons LLC	36,820	28,409	8,410	36,820
Brisvale Property Management LLC	442	90	352	442
Foundry Row Lofts LLC	18,370	19,300	(930)	18,370
Larkin Ridge Apartments LLC	23,242	21,058	2,184	23,242
Maple Hollow Plaza LLC	12,031	7,240	4,791	12,031
Thornbury Crossing LLC	34,976	20,458	14,518	34,976
Brisvale Properties Holdings, LLC	6,516	5,540	976	6,516
Intercompany eliminations	(5,046)	(5,046)	–	(5,046)
Total	127,350	97,049	30,301	127,350

Key Movements and why

Key Movements

$ THOUSANDS	SEP 2026	BUDGET	CHANGE VS BUDGET	% CHANGE
80100 · Mortgage Interest (Larkin Ridge Apartments LLC)	102	57	**46**	**81%**
40200 · Base Rent - Retail (Maple Hollow Plaza LLC)	48	72	**(25)**	**(34%)**
40120 · Vacancy Loss (Foundry Row Lofts LLC)	(9)	(25)	**15**	**62%**
40210 · CAM Recoveries (Maple Hollow Plaza LLC)	9	17	**(8)**	**(47%)**
40200 · Base Rent - Retail (Thornbury Crossing LLC)	244	237	**7**	**3%**
40220 · Real Estate Tax Recoveries (Maple Hollow Plaza LLC)	7	14	**(7)**	**(48%)**
80110 · Line of Credit Interest (Brisvale Properties Holdings, LLC)	36	39	**(3)**	**(8%)**
80200 · Depreciation (Brisvale Property Management LLC)	2	–	**2**	

The eight lines that moved most against budget in September. Larkin Ridge's interest is the refinance; Maple Hollow's rent and recoveries are the lost anchor; Foundry Row's lower vacancy is the renovation finishing early.

Operating statement by property

Brisvale Commons: the last twelve months

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Revenue	390	393	394	396	397	398	402	403	403	402	405	403	4,787
Residential Rental Income	367	370	372	373	374	376	378	380	379	379	381	380	4,510
Other Property Income	23	23	23	23	23	23	23	23	24	23	23	23	277
Expenses	162	164	175	182	182	172	168	170	169	174	175	171	2,064
Real Estate Taxes	36	36	36	37	37	37	37	37	37	37	37	37	442
Repairs and Maintenance	36	35	43	43	43	36	36	37	37	36	37	37	455
Property Payroll	36	38	37	37	37	37	37	38	37	38	37	37	443
Utilities	19	19	23	26	26	23	19	20	19	24	25	21	264
Management Fees	14	14	14	14	14	14	14	14	14	14	14	14	168
Insurance	13	13	13	16	16	16	16	16	16	16	16	16	186
Administrative	6	6	6	6	6	6	6	6	6	6	6	6	68
Marketing and Leasing	3	3	3	3	3	3	3	3	3	3	3	3	37
Net operating income (NOI)	**229**	**230**	**219**	**214**	**216**	**226**	**234**	**232**	**234**	**228**	**230**	**232**	**2,723**
Interest, depreciation and amortisation	230	230	230	229	229	229	229	229	228	228	228	228	2,747
Net income	**(1)**	**–**	**(10)**	**(16)**	**(14)**	**(3)**	**5**	**4**	**6**	**(1)**	**1**	**4**	**(24)**

Brisvale Commons: the month and year to date against budget

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Revenue	403	405	(1)	3,608	3,606	2
Residential Rental Income	380	382	(2)	3,400	3,399	1
Other Property Income	23	23	–	208	207	1
Expenses	171	168	3	1,563	1,544	19
Real Estate Taxes	37	37	–	335	335	–
Repairs and Maintenance	37	37	1	341	340	1
Property Payroll	37	37	(1)	333	333	–
Utilities	21	20	2	203	198	5
Insurance	16	15	2	146	132	14
Management Fees	14	14	–	126	126	–
Administrative	6	6	–	51	51	–
Marketing and Leasing	3	3	–	28	28	–
Net operating income (NOI)	**232**	**236**	**(4)**	**2,045**	**2,063**	**(17)**
Interest, depreciation and amortisation	228	227	1	2,058	2,052	5
Net income	**4**	**9**	**(5)**	**(13)**	**10**	**(23)**

Foundry Row Lofts: the last twelve months

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Revenue	123	121	124	124	122	126	157	176	192	202	202	203	1,872
Residential Rental Income	116	114	118	118	116	119	149	167	182	192	193	194	1,779
Other Property Income	6	6	6	6	6	6	8	9	9	9	10	9	93
Expenses	70	70	74	78	77	74	73	74	74	78	77	75	895
Real Estate Taxes	18	18	18	19	19	19	19	19	19	19	19	19	227
Property Payroll	15	15	15	15	15	15	15	15	16	15	16	15	182
Repairs and Maintenance	15	15	17	18	18	15	12	12	12	15	15	15	180
Utilities	8	8	10	11	11	10	8	8	8	9	9	8	107
Insurance	6	6	6	7	7	7	7	7	7	7	7	7	81
Management Fees	4	4	4	4	4	4	5	6	7	7	7	7	66
Administrative	2	2	2	2	2	2	2	2	2	2	2	2	28
Marketing and Leasing	1	1	1	1	1	1	3	3	3	3	1	1	24
Net operating income (NOI)	**52**	**51**	**50**	**47**	**45**	**52**	**84**	**102**	**118**	**123**	**125**	**128**	**978**
Interest, depreciation and amortisation	128	129	131	132	133	135	143	143	143	143	143	143	1,645
Net income	**(76)**	**(79)**	**(81)**	**(85)**	**(88)**	**(83)**	**(58)**	**(40)**	**(25)**	**(20)**	**(17)**	**(15)**	**(667)**

Foundry Row Lofts: the month and year to date against budget

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Revenue	203	185	**18**	1,504	1,256	**249**
Residential Rental Income	194	176	**18**	1,431	1,193	**237**
Other Property Income	9	9	**1**	74	62	**11**
Expenses	75	75	**–**	680	670	**10**
Real Estate Taxes	19	19	**–**	172	172	**–**
Property Payroll	15	16	**–**	137	138	**(1)**
Repairs and Maintenance	15	15	**–**	133	133	**–**
Utilities	8	8	**–**	82	82	**–**
Management Fees	7	7	**1**	53	44	**9**
Insurance	7	7	**–**	62	60	**2**
Administrative	2	2	**–**	21	22	**–**
Marketing and Leasing	1	1	**–**	20	20	**–**
Net operating income (NOI)	**128**	**110**	**18**	**825**	**586**	**239**
Interest, depreciation and amortisation	143	143	**–**	1,257	1,278	**(21)**
Net income	**(15)**	**(32)**	**18**	**(432)**	**(692)**	**260**

Larkin Ridge: the last twelve months

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Revenue	239	241	243	241	242	241	242	243	247	246	245	245	2,915
Residential Rental Income	222	225	226	225	226	224	226	227	230	230	229	228	2,718
Other Property Income	17	16	16	16	17	16	17	16	17	16	16	17	197
Expenses	114	114	122	125	127	119	117	116	119	120	120	118	1,431
Property Payroll	26	26	26	26	28	26	27	26	27	27	27	27	320
Repairs and Maintenance	26	26	31	30	31	26	26	26	27	26	26	26	328
Real Estate Taxes	23	23	23	24	24	24	24	24	24	24	24	24	284
Utilities	14	14	17	18	19	16	14	14	14	16	16	14	186
Insurance	10	10	10	11	11	11	11	11	11	11	11	11	134
Management Fees	8	8	8	8	8	8	8	9	9	9	9	9	102
Administrative	4	4	4	4	4	4	4	4	4	4	4	4	49
Marketing and Leasing	2	2	2	2	2	2	2	2	2	2	2	2	27
Net operating income (NOI)	**125**	**127**	**121**	**116**	**115**	**122**	**125**	**127**	**128**	**126**	**126**	**127**	**1,484**
Interest, depreciation and amortisation	138	137	137	137	137	347	182	182	182	182	182	182	2,126
Net income	**(12)**	**(11)**	**(16)**	**(21)**	**(22)**	**(224)**	**(57)**	**(55)**	**(54)**	**(57)**	**(56)**	**(55)**	**(641)**

Larkin Ridge: the month and year to date against budget

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Revenue	245	247	**(2)**	2,193	2,195	**(3)**
Residential Rental Income	228	230	**(2)**	2,045	2,048	**(3)**
Other Property Income	17	16	–	148	148	–
Expenses	118	118	–	1,081	1,079	**2**
Property Payroll	27	27	–	241	241	–
Repairs and Maintenance	26	27	–	245	246	**(1)**
Real Estate Taxes	24	24	–	215	215	–
Utilities	14	14	–	142	143	**(1)**
Insurance	11	11	–	103	100	**4**
Management Fees	9	9	–	77	77	–
Administrative	4	4	–	37	37	–
Marketing and Leasing	2	2	–	20	20	**1**
Net operating income (NOI)	**127**	**129**	**(2)**	**1,112**	**1,116**	**(5)**
Interest, depreciation and amortisation	182	136	**46**	1,713	1,227	**486**
Net income	**(55)**	**(7)**	**(48)**	**(602)**	**(111)**	**(491)**

Maple Hollow Plaza: the last twelve months

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Revenue	102	102	103	105	102	101	102	102	64	64	66	65	1,078
Commercial Rental Income	101	102	102	104	101	100	102	101	63	64	65	64	1,070
Other Property Income	1	1	1	1	1	1	1	1	1	1	1	1	8
Expenses	44	45	50	51	51	45	46	45	139	53	130	44	744
Real Estate Taxes	15	15	15	16	16	16	16	16	16	16	16	16	185
Repairs and Maintenance	13	13	19	19	19	13	14	13	14	14	14	14	180
Utilities	5	5	5	5	5	5	5	5	5	5	5	5	63
Management Fees	4	4	4	4	4	4	4	4	3	3	3	3	43
Property Payroll	4	4	4	4	4	4	4	4	4	4	4	4	44
Insurance	2	2	2	2	2	2	2	2	2	2	2	2	29
Administrative	1	1	1	1	1	1	1	1	96	10	1	1	111
Marketing and Leasing	–	–	–	–	–	–	–	–	–	–	87	–	90
Net operating income (NOI)	**58**	**58**	**53**	**54**	**51**	**56**	**56**	**56**	**(75)**	**11**	**(65)**	**21**	**334**
Interest, depreciation and amortisation	65	65	65	65	65	65	65	65	65	65	65	65	778
Net income	**(7)**	**(7)**	**(12)**	**(11)**	**(14)**	**(9)**	**(8)**	**(8)**	**(140)**	**(54)**	**(129)**	**(43)**	**(445)**

Maple Hollow Plaza: the month and year to date against budget

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Revenue	65	105	**(40)**	771	935	**(164)**
Commercial Rental Income	64	104	**(39)**	765	929	**(164)**
Other Property Income	1	1	–	6	6	–
Expenses	44	46	**(2)**	606	422	**183**
Real Estate Taxes	16	16	–	140	140	–
Repairs and Maintenance	14	14	–	134	135	**(1)**
Utilities	5	5	–	48	47	–
Property Payroll	4	4	–	33	32	–
Management Fees	3	4	**(2)**	31	37	**(7)**
Insurance	2	2	–	22	22	**1**
Administrative	1	1	–	110	6	**103**
Marketing and Leasing	–	–	–	89	3	**86**
Net operating income (NOI)	**21**	**59**	**(38)**	**165**	**513**	**(348)**
Interest, depreciation and amortisation	65	64	**1**	583	580	**4**
Net income	**(43)**	**(5)**	**(38)**	**(418)**	**(67)**	**(352)**

Thornbury Crossing: the last twelve months

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Revenue	321	328	334	330	380	479	339	330	335	341	339	341	4,198
Commercial Rental Income	319	326	332	328	378	478	337	328	333	339	337	340	4,175
Other Property Income	2	2	2	2	2	2	2	2	2	2	2	2	23
Expenses	138	137	157	160	163	147	143	142	143	142	143	143	1,758
Real Estate Taxes	47	47	47	49	49	49	49	49	49	49	49	49	585
Repairs and Maintenance	41	41	60	61	62	42	43	42	43	42	42	43	562
Utilities	17	16	16	17	16	16	16	17	17	17	17	16	198
Management Fees	13	13	13	13	15	19	14	13	13	14	14	14	168
Property Payroll	10	11	10	10	10	11	10	10	11	10	11	11	125
Insurance	7	7	7	8	8	8	8	8	8	8	8	8	89
Administrative	2	2	2	2	2	2	2	2	2	2	2	2	21
Marketing and Leasing	1	1	1	1	1	1	1	1	1	1	1	1	11
Net operating income (NOI)	**183**	**190**	**177**	**170**	**216**	**332**	**197**	**188**	**192**	**198**	**196**	**199**	**2,440**
Interest, depreciation and amortisation	162	162	161	161	161	161	161	161	161	161	161	161	1,934
Net income	**22**	**29**	**16**	**9**	**55**	**171**	**36**	**27**	**31**	**38**	**36**	**38**	**506**

Thornbury Crossing: the month and year to date against budget

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Revenue	341	335	**7**	3,215	3,091	**125**
Commercial Rental Income	340	333	**7**	3,198	3,073	**124**
Other Property Income	2	2	–	17	17	–
Expenses	143	142	**1**	1,326	1,314	**12**
Real Estate Taxes	49	49	–	442	442	–
Repairs and Maintenance	43	43	–	420	418	**3**
Utilities	16	17	–	149	148	**1**
Management Fees	14	13	–	129	124	**5**
Property Payroll	11	10	–	94	94	–
Insurance	8	7	–	68	66	**3**
Administrative	2	2	–	16	15	**1**
Marketing and Leasing	1	1	–	8	8	–
Net operating income (NOI)	**199**	**193**	**6**	**1,889**	**1,777**	**112**
Interest, depreciation and amortisation	161	159	**2**	1,449	1,438	**10**
Net income	**38**	**34**	**4**	**440**	**338**	**102**

Brisvale Property Management: the last twelve months

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Revenue	65	66	66	66	68	72	67	67	67	67	68	77	815
Management Company Income	65	66	66	66	68	72	67	67	67	67	68	77	815
Expenses	60	60	60	62	62	81	63	61	63	62	62	63	760
Corporate G&A	60	60	60	62	62	81	63	61	63	62	62	63	760
Net operating income (NOI)	**5**	**5**	**5**	**4**	**5**	**(9)**	**5**	**6**	**4**	**5**	**6**	**14**	**55**
Interest, depreciation and amortisation	2	2	2	2	2	2	2	2	2	2	2	2	28
Net income	**3**	**3**	**3**	**2**	**3**	**(12)**	**2**	**3**	**1**	**3**	**4**	**12**	**27**

Brisvale Property Management: the month and year to date against budget

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Revenue	77	78	**(1)**	619	631	**(12)**
Management Company Income	77	78	**(1)**	619	631	**(12)**
Expenses	63	62	**1**	580	575	**5**
Corporate G&A	63	62	**1**	580	575	**5**
Net operating income (NOI)	**14**	**16**	**(2)**	**39**	**56**	**(17)**
Interest, depreciation and amortisation	2			21		
Net income	**12**	**16**	**(4)**	**18**	**56**	**(38)**

Brisvale Properties Holdings: the last twelve months

$ THOUSANDS	OCT 2025	NOV 2025	DEC 2025	JAN 2026	FEB 2026	MAR 2026	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEP 2026	TOTAL
Expenses	10	10	10	10	10	51	54	10	10	10	10	10	206
Corporate G&A	10	10	10	10	10	51	54	10	10	10	10	10	206
Net operating income (NOI)	**(10)**	**(10)**	**(10)**	**(10)**	**(10)**	**(51)**	**(54)**	**(10)**	**(10)**	**(10)**	**(10)**	**(10)**	**(206)**
Other income	2	2	2	2	2	2	2	2	2	2	2	2	21
Interest, depreciation and amortisation	39	39	39	46	46	29	29	29	29	36	36	36	435
Net income	**(48)**	**(47)**	**(47)**	**(54)**	**(54)**	**(79)**	**(81)**	**(38)**	**(38)**	**(45)**	**(44)**	**(44)**	**(620)**

Brisvale Properties Holdings: the month and year to date against budget

$ THOUSANDS	SEP 2026			YEAR TO DATE		
	ACTUAL	BUDGET	CHANGE VS BUDGET	ACTUAL	BUDGET	CHANGE VS BUDGET
Expenses	10	10	–	176	175	**1**
Corporate G&A	10	10	–	176	175	**1**
Net operating income (NOI)	**(10)**	**(10)**	**–**	**(176)**	**(175)**	**(1)**
Other income	2	2	–	16	16	–
Interest, depreciation and amortisation	36	39	**(3)**	317	354	**(36)**
Net income	**(44)**	**(48)**	**3**	**(477)**	**(512)**	**35**