

## Variance Report Added On : 01-10-2024

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$964,201	Budgeted Income for Month: (\$102,913)	Favorable (Unfavorable) Income Variance: (\$102,913)
Expense for Month: \$369,810	Budgeted Expense for Month: \$388,548	Favorable (Unfavorable) Expense Variance: \$18,739
NOI Favorable (Unfavorable) Variance for Month: (\$84,174)	NOI Favorable (Unfavorable) Variance YTD: (\$472,343)	
Occupancy for the Month: 93%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Income:</div> <p>November unfavorable variance due to lower than budgeted GPR (\$68,102), lower than budgeted occupancy (\$18,070), timing and lower than budgeted Telecom Marketing income (\$11,794), lower than budgeted early termination fees (\$7,966) and higher than budgeted bad debt (\$8,425).</p> <div>Expenses:</div> <p>November favorable variance is due to reclasses of full carpets for make readies, coding full carpets to MR capital account as well as completing more renovated units resulting in fewer make readies needing carpet +\$14,283, timing and accruals for electric expense resulting in a favorable variance +\$7,721.35, as well as higher than budgeted electric income +\$5,754.</p> <p>Current Occupancy: 94.59% vs. 94.86% for same period last year.</p> <p>Move Outs: January (6), February (5), March (2)</p> <p>February Occupancy Projection: 95%</p> <p>Noteworthy Items:</p> <ul style="list-style-type: none"><li>• We are fully staffed.</li><li>• We have achieved a 4.0 google rating and the 5 stars continue!</li><li>• We held an “ugly sweater party” for our residents (see pictures)</li></ul>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

