

## Variance Report Added On : 04-11-2025

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: February	Year: 2025	
Income for Month: \$1,028,522	Budgeted Income for Month: \$1,007,781	Favorable (Unfavorable) Income Variance: \$20,741
Expense for Month: \$345,872	Budgeted Expense for Month: \$351,015	Favorable (Unfavorable) Expense Variance: \$5,143
NOI Favorable (Unfavorable) Variance for Month: \$25,883	NOI Favorable (Unfavorable) Variance YTD: \$42,367	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Income: \$20,740.82 favorable variance due to higher than budgeted GPR \$5,915, higher than budgeted occupancy \$2,504 and timing of bad debt expense \$13,953.</div> <div>Expenses: \$5,142.80 favorable variance due to higher than budgeted utility income \$26,441. Other offsetting variances were higher than budgeted contractor service (\$12,421), more make readies than budgeted (\$4, 029) and higher than budgeted software expense (\$4,158).</div> <div>Occupancy: 94.59% vs. 95.05% last year</div> <div>Move Outs:</div> <div>Apr (4) remaining, May (6) June (4)</div> <div>Projected Occupancy for May 95%.</div> <div>Noteworthy:</div> <div>1 open leasing position. Final interview today. Expecting to make an offer.</div> <div>Roof Replacements complete</div> <div>New ping pong table in fitness center open room. See pic.</div> <div>Mulching and Spring flowers are planted in all pots.</div> <div>Mansard painting approved. Awaiting start date.</div> <div>Asphalt/drain repair in 100 section complete.</div> <div>13 HVAC units budgeted to be installed are complete.</div> <div>Spring photo shoot scheduled for Monday</div> <div>See attached pictures of 816 make ready previously renovated. No new reno units to take pictures of. One in progress and we are ready to use new black finishes on our next one.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

