

Variance Report Added On : 05-14-2025

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: March	Year: 2025	
Income for Month: \$1,001,238	Budgeted Income for Month: \$1,010,766	Favorable (Unfavorable) Income Variance: (\$9,527)
Expense for Month: \$364,104	Budgeted Expense for Month: \$372,034	Favorable (Unfavorable) Expense Variance: \$7,930
NOI Favorable (Unfavorable) Variance for Month: (\$1,597)	NOI Favorable (Unfavorable) Variance YTD: \$40,770	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Income: \$(9,527.47) unfavorable variance due to higher than budgeted bad debt (\$7,227) and lower than budgeted early termination fees (\$3,102.40).</p> <p>Expenses: \$7,930.42 favorable variance due to overall utilities favorable variance of \$13,902.63. Electric income favorable variance \$30,315 which was offset by higher than budgeted electric (\$14,262.28) and lower than budgeted water/sewer income (\$5,938.57).</p> <p>Occupancy: 94.86% vs. 94.10% last year</p> <p>Move Outs:</p> <p>May (9) remaining, June (8) July (11)</p> <p>Projected Occupancy for June 95%.</p> <p>Noteworthy:</p> <p>Full Staffed</p> <p>Community Garden opened on May 10th.</p> <p>Pool preparations underway for next Saturday’s opening day.</p> <p>Mansard painting in progress/weather delays</p> <p>See attached pictures of 920 renovated unit and 838 our first renovated unit with black finishes.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

