

Variance Report Added On : 07-19-2024

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$1,004,053	Budgeted Income for Month: \$987,673	Favorable (Unfavorable) Income Variance: \$16,380
Expense for Month: \$615,269	Budgeted Expense for Month: \$629,062	Favorable (Unfavorable) Expense Variance: \$13,793
NOI Favorable (Unfavorable) Variance for Month: \$30,173	NOI Favorable (Unfavorable) Variance YTD: \$34,201	
Occupancy for the Month: 95%	Occupancy Budgeted: 94%	
<p>Summary:</p> <p>May Summary:</p> <p>Income \$16,380.38 favorable variance due to GPR \$8,076 and higher than budgeted early termination fees \$15,213.71.</p> <p>Expenses: \$13,792.70 favorable variance due to utilities \$30,459 with the highest variance in water expense \$22,599.</p> <p>Current Occupancy: 93.84% vs. 95.84% for same time period last year.</p> <p>Move Outs:</p> <p>July (5 remaining) , August (15) and September (1)</p> <p>August occupancy projection: 94%</p> <p>Noteworthy:</p> <p>We have worked with approximately 25 residents from 7400. 18 have moved in with more move ins pending for this week.</p> <p>No Open Positions</p> <p>Mansard painting in progress on 7 locations</p> <p>Concrete curb replacement in progress.</p> <p>Asphalt repairs approved. To be completed by 8/31.</p> <p>Men’s sauna needs new control. Estimating to be complete 7/31.</p> <p>Poolside BBQ Bash planned for next Saturday, July 27th.</p>		
Uploaded Variance Excel: View Variance Report Excel		
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