

Variance Report Added On : 07-31-2025

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$1,047,612	Budgeted Income for Month: \$1,023,751	Favorable (Unfavorable) Income Variance: \$23,861
Expense for Month: \$414,437	Budgeted Expense for Month: \$370,672	Favorable (Unfavorable) Expense Variance: (\$43,766)
NOI Favorable (Unfavorable) Variance for Month: (\$19,905)	NOI Favorable (Unfavorable) Variance YTD: (\$10,010)	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Income: \$23,861.02 favorable due to GPR better than budget \$7,116.59, pet income better than budget \$10,153.85, early termination fees better than budget \$4,382.89</div> <div>Expenses: (\$43,765.52) unfavorable due to higher than budget utilities (\$15,439), timing of landscape contract (\$7,718), higher than budgeted painting contractor expenses (\$4,120.76) and higher than budgeted make ready expenses (\$12,948.98) as explained in variance report,</div> <div>Occupancy: 94.77% vs. 92.48% last year</div> <div>Move Outs:</div> <div>July (3) remaining, August (13), September (12)</div> <div>Projected Occupancy for August 94%.</div> <div>Noteworthy:</div> <div>Open position in leasing (offer made).</div> <div>Robinson promoted to Superintendent of Rosedale Leasing Center</div> <div>Verizon FIOS install project underway</div> <div>Phase 9 of electrical upgrades complete.</div> <div>Painting with a Twist event was a success, see attached pictures</div> <div>Annual Pool Party scheduled for August 9th</div> <div>See attached pictures of 926 reno with black finishes and 821 make ready.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

