

Variance Report Added On : 09-18-2024

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: July	Year: 2024	
Income for Month: \$994,512	Budgeted Income for Month: \$1,002,752	Favorable (Unfavorable) Income Variance: (\$28,176)
Expense for Month: \$434,720	Budgeted Expense for Month: \$440,025	Favorable (Unfavorable) Expense Variance: \$5,305
NOI Favorable (Unfavorable) Variance for Month: (\$2,935)	NOI Favorable (Unfavorable) Variance YTD: \$1,576	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Income (\$8,240.13) unfavorable variance due to higher than budgeted vacancy loss (\$28,175.60).</p> <p>Expenses: \$5,304.53 favorable variance due to electric expense/electric income \$16,932.71.</p> <p>Current Occupancy: 94.40% vs. 92.54% for same period last year.</p> <p>Move Outs:</p> <p>Sept (7 remaining) , October (5) and November (5)</p> <p>October occupancy projection: 94%</p> <p>Noteworthy:</p> <p>We moved in 26, 7400 residents in July/August.</p> <p>One Open Leasing Position</p> <p>Mansard painting complete</p> <p>Concrete curb replacement complete.</p> <p>Asphalt repairs per lender are complete.</p> <p>The men’s sauna is still out of order due to difficulty finding the necessary parts.</p> <p>Poolside BBQ Bash for residents was a success.</p> <p>See attached pictures of BBQ, 957 reno and 949 make ready.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

