

Variance Report Added On : 10-13-2023

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$950,881	Budgeted Income for Month: \$1,036,963	Favorable (Unfavorable) Income Variance: (\$86,082)
Expense for Month: \$375,333	Budgeted Expense for Month: \$423,741	Favorable (Unfavorable) Expense Variance: \$48,408
NOI Favorable (Unfavorable) Variance for Month: (\$37,674)	NOI Favorable (Unfavorable) Variance YTD: (\$206,614)	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Income:</div> <div>(\$86,082.04)</div> <div>Unfavorable variance in GPR (\$44,336.07), higher than budgeted vacancy loss (\$24,274.06) and Telecom marketing income (\$27,031.39) due to accrual adjustments needed in September.</div> <div>Expenses:</div> <div>+48,407.61</div> <div>Favorable variance in utilities +\$38,952 due to timing and higher than budgeted income and make ready +\$11,249.79 due to timing and fewer than budgeted make readies.</div> <div><div>• Occupancy: 92.72% vs 96.10% for the same time last year.</div><div>• Move Outs: Oct (6), Nov (7), Dec (6)</div><div>• Projected occupancy for November: 93%</div></div> <div>Noteworthy:</div> <div><div>• 1 open maintenance position with a temp in place.</div><div>• 1 open leasing position with a temp in place.</div><div>• Trunk or Treat event October 20th</div><div>• Animal Shelter Donation Drive in progress</div><div>• Recent hire, Taquoia Chrisden has decorated the clubhouse and has planned the Trunk or Treat event (See pictures).</div><div>• No projects currently underway.</div></div>		
Uploaded Variance Excel: View Variance Report Excel		
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