

## Variance Report Added On : 11-17-2023

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$944,466	Budgeted Income for Month: \$1,041,431	Favorable (Unfavorable) Income Variance: (\$9,696,562)
Expense for Month: \$396,756	Budgeted Expense for Month: \$429,894	Favorable (Unfavorable) Expense Variance: \$33,138
NOI Favorable (Unfavorable) Variance for Month: (\$63,827)	NOI Favorable (Unfavorable) Variance YTD: (\$328,442)	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p><b>Income:</b> (96,965.62) unfavorable variance due to lower than budgeted GPR (62,804.41), higher than budgeted vacancy loss (28,076.83) and higher than budgeted bad debt (14,973.49).</p> <p><b>Expenses:</b> +33,138.41 favorable variance due to better than budgeted utilities +25,814 and fewer make readies due to more renos completed +17,602.25.</p> <p>Current Occupancy 92.72% vs. 94.40 for same time last year.</p> <p>Projection for November: 93.09%</p> <p>Move Outs: November (5), December (8), January (1).</p> <p><b>Noteworthy Items:</b></p> <ul style="list-style-type: none"><li>• Staffing: Full staffed in maintenance. 1 open position in leasing, however, candidate in the hiring process. Looking forward to having a 100% Lindy team!</li><li>• Trunk or Treat Event was a success.</li><li>• Amenities Housekeeping and Xfinity held a small joint event on 11/15 with light refreshments and complimentary fall cocktails. Nice to see residents gathering socially.</li><li>• Animal Shelter Donation Drive: We are wrapping up our donation drive for Harmony Retreat and Animal Shelter.</li><li>• The summer flowers finally gave in to the frost. We have planted winter cabbage and pansies in a few prominent areas to improve curb appeal for winter.</li><li>• We continue to be focused on our google ratings. We have continued to receive 5 star reviews.</li></ul>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

