

Variance Report Added On : 12-17-2024

Meadowbrook		
Added By: Lori Kolinchak	Status: Approved	
Month: October	Year: 2024	
Income for Month: \$965,890	Budgeted Income for Month: \$1,015,347	Favorable (Unfavorable) Income Variance: (\$49,457)
Expense for Month: \$418,911	Budgeted Expense for Month: \$402,392	Favorable (Unfavorable) Expense Variance: (\$16,520)
NOI Favorable (Unfavorable) Variance for Month: (\$65,977)	NOI Favorable (Unfavorable) Variance YTD: (\$64,449)	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Income: (49,457.04) unfavorable variance due to lower than budgeted GPR (16,797), higher than budgeted vacancy (8,337) and higher than budgeted bad debt (21,921).</p> <p>Expenses: (16,519.71) unfavorable variance due to repairs/contracts timing and additional expenses as explained on the variance report.</p> <p>Occupancy: 95.89% vs. 95.41% last year</p> <p>Move Outs:</p> <p>Jan (6) Feb (5) Mar (3)</p> <p>Projected Occupancy for January 95%.</p> <p>Noteworthy:</p> <p>1 open leasing position</p> <p>Resident Event wreath making workshops were enjoyed by all who attended. See attached picture</p> <p>Clubhouse is decorated for holidays. See attached pictures</p> <p>No capital projects at this time.</p> <p>Pictures of 457 make ready and 607 upgrade.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

