

Variance Report Added On : 01-03-2024

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$275,677	Budgeted Income for Month: \$281,394	Favorable (Unfavorable) Income Variance: (\$5,717)
Expense for Month: \$130,046	Budgeted Expense for Month: \$116,892	Favorable (Unfavorable) Expense Variance: (\$13,154)
NOI Favorable (Unfavorable) Variance for Month: (\$18,871)	NOI Favorable (Unfavorable) Variance YTD: (\$69,062)	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">• Income (\$5.7k) due to (\$9.8k) in GPR, offset by +\$3.4k in vacancy• Utilities +\$4.5k due to favorable gas and electric income due to timing. Offset by (\$2.4k) in unfavorable water/sewer. PM inspections completed in December• Payroll +\$4.2k due to open resident services position and no NOI bonus in this period• Supplies (\$4.1k) due to heating supplies (timing-under YTD), salt for snow, and 2 ranges needed• Contractor (\$7.7k) due to increased security patrol due to ongoing crime/homeless• Make Ready (\$6.7k) due to 4 additional completed than budgeted, and quartz countertop coded incorrectly <div>Current Occupancy 95.24% vs. 94.70% for the same time last year.</div> <div>Move outs scheduled for January: 1 February: 2 March: 1</div> <div>January Occupancy Projection 96%</div> <div>Photos: Unit B206 1-bedroom deluxe unit that was rehabbed</div> <div>Increasing security at the property has been very effective to deter the incidents with car break-ins/thefts, and homeless persons in the building. Patrol hours were reduced from 6p-6a to 11p-7a. There have been less instances of homeless persons reported in the buildings. But reports nightly of doors being propped open are still occurring.</div> <div>Capital Projects – Repairs to C & D building fire escapes are still being worked on.</div>		
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