

Variance Report Added On : 01-03-2025

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: November	Year: 2024	
Income for Month: \$286,597	Budgeted Income for Month: \$284,980	Favorable (Unfavorable) Income Variance: \$1,617
Expense for Month: \$131,397	Budgeted Expense for Month: \$135,217	Favorable (Unfavorable) Expense Variance: \$3,819
NOI Favorable (Unfavorable) Variance for Month: \$5,437	NOI Favorable (Unfavorable) Variance YTD: (\$102,990)	
Occupancy for the Month: 98%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">• Utilities (\$4.3k) due to increased water usage (leak inspections completed) and timing of gas income• Payroll +\$7.9k primarily due to Alex Bermudez being paid out of the incorrect leasing center. Reaching out to payroll department• Repairs (\$1.3k) due to (\$1.7k) in carpet for long term resident replacement, (\$2.9k) in landscaping due to timing of expense vs budget, and (\$1.3k) in security contractor due to increased patrols. Offset by +\$2.2k due to no snow and +\$1.3k in custodial due to timing of invoices• Make Ready +\$3.5k due to 2 less make readys than budgeted• G&A (\$2.4k) primarily due to software expense higher than budgeted and several other small unfavorable variances in other GL codes</div> <div>Current Occupancy 95.71% vs. 96.06% for the same time last year.</div> <div>Move outs scheduled for January: 2 February: 3 March: 2</div> <div>January Occupancy Projection 96%</div> <div>Photos: A411 make ready 1 bedroom deluxe with parquet floor</div> <div>Capital Projects – The painting of Building A hallways is in progress.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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