

# Variance Report Added On : 01-30-2024

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$262,413	Budgeted Income for Month: \$282,568	Favorable (Unfavorable) Income Variance: (\$20,156)
Expense for Month: \$131,129	Budgeted Expense for Month: \$123,677	Favorable (Unfavorable) Expense Variance: (\$7,425)
NOI Favorable (Unfavorable) Variance for Month: (\$27,608)	NOI Favorable (Unfavorable) Variance YTD: (\$126,969)	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>• Income (\$20.1k) due to (\$9.8k) in GPR, (\$2k) for no ELT fees, and (\$8.6k) in allowance for doubtful account/bad debt</li><li>• Utilities (\$1.4k) due to timing of utilities, and increased water expense-inspections were completed in December</li><li>• Payroll +\$3.9k due to open position</li><li>• Repairs (\$7.9k) due to timing of invoices and increased patrol due to car break ins/homeless persons</li><li>• Make Ready (\$1.5k) due to 1 additional completed</li></ul> <div>Current Occupancy 94.76% vs. 94.56% for the same time last year.</div> <div>Move outs scheduled for February: 2 March: 3 April: 2</div> <div>February Occupancy Projection 94%</div> <div>Photos: Unit B206 one bedroom deluxe new rehab completed January 2024</div> <div>Occupancy has been stable at Bromley House. Focused on renting the one-bedroom units that have become available. Special is offered on one unit that has been stale.</div> <div>Capital Projects – The work to the C and D bldg. fire escapes is still in progress.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

