

## Variance Report Added On : 03-04-2024

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$271,609	Budgeted Income for Month: \$269,374	Favorable (Unfavorable) Income Variance: \$2,236
Expense for Month: \$149,837	Budgeted Expense for Month: \$140,504	Favorable (Unfavorable) Expense Variance: (\$9,333)
NOI Favorable (Unfavorable) Variance for Month: (\$7,097)	NOI Favorable (Unfavorable) Variance YTD: (\$7,097)	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>• Income +\$2.2k due to favorable bad debts and court cost income. Offset by doubtful accounts</li><li>• Repairs (\$8k) due to (\$3.3k) in security patrol (working with company to reduce, reallocate which will spread cost between all 3 sites), Carpet (\$2.6k) due to 2 replacements for leak and long term resident, snow removal (\$1.1k) and (\$1.3k) in HVAC due to 2 repairs needed. Offset by +\$2.2k in custodial due to reversal of December accrual (invoice posted in February)</li><li>• G&amp;A (\$3.3k) due to (\$1.5k) in eviction cost, (\$3.2k) in marketing/advertising due to timing of meet elise and Zillow/Apt List leases, (\$1.1k) in food/coffee for 2023 Quench billing. Offset by timing of MUC invoice, license/fees and software</li></ul> <p>Current Occupancy 94.76% vs. 94.30% for the same time last year.</p> <p>Move outs scheduled for March: 4 April: 4 May: 1</p> <p>March Occupancy Projection 95%</p> <p>Photos: Unit C119 regular one bedroom make ready stale unit focused on renting</p> <p>Traffic has increased and we are focused on renting the one-bedroom units that have become available. Specials are offered on three units that have been sitting.</p> <p>Capital Projects – There are no projects underway at this time.</p> <p>Kristin Strickland (resident services who had assisted at 450) resigned with no notice from her position this week, so there are now 2 open positions. We have requested a temp, and will have Ryan from Mt. Airy fill in the gaps as needed. We reached out to HR for resumes, as well as reached out to the recruiter for possible candidates as well.</p>		
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