

Variance Report Added On : 04-30-2025

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| Bromley House | | |
| Added By: Dawn Buck | Status: Approved | |
| Month: March | Year: 2025 | |
| Income for Month: \$295,059 | Budgeted Income for Month: \$281,196 | Favorable (Unfavorable) Income Variance: \$13,863 |
| Expense for Month: \$149,225 | Budgeted Expense for Month: \$132,681 | Favorable (Unfavorable) Expense Variance: (\$16,544) |
| NOI Favorable (Unfavorable) Variance for Month: (\$2,681) | NOI Favorable (Unfavorable) Variance YTD: (\$6,887) | |
| Occupancy for the Month: 95% | Occupancy Budgeted: 95% | |
| <div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income +\$13.8k due to allowance for doubtful account-resident with large balance moved out, will becomeUt bad debtUtilities +\$2.3k due to resident gas billing overcharged due to Banyan error-credits to be issued in May/JunePayroll (\$1.4k) due to PTO payoutSupplies (\$2.5k) due to purchase of A/Cs for stock, 2 refrigerators, and 2 rangesRepairs (\$9k) due to timing of custodial invoice from 2024 and quarterly carpet cleaning, as well as boiler repairs needed, and security contractor-security hours have gradually been reducedMake Ready (\$3k) due to 2 additional make readys completedG&A (\$3k) due to maintenance tech CAMT class and software expense</div> <div>Current Occupancy 94.28% vs. 94.99% for the same time last year.</div> <div>Move outs scheduled for May: 3 June: 2 July: 2</div> <div>May Occupancy Projection 94.5%</div> <div>Photos: New artwork in hallways per Alan's request</div> <div>Capital Projects - completion of the roof door replacement project (approved in 2024) has continued. Stairwells in the buildings are being painted.</div> <div>Focus is on improving the occupancy trend. Toolbox Pricing has been fully implemented for Bromley, so we are reviewing pricing weekly and making adjustments based on exposure</div> | | |
| Uploaded Variance Excel: View Variance Report Excel | | |
| Uploaded Market Comp Excel: View Market Comp Excel | | |

