

Variance Report Added On : 05-02-2023

Bromley House		
Added By: Alison Snyder	Status: Approved	
Month: March	Year: 2023	
Income for Month: \$256,471	Budgeted Income for Month: \$262,792	Favorable (Unfavorable) Income Variance: (\$6,320)
Expense for Month: \$120,705	Budgeted Expense for Month: \$119,601	Favorable (Unfavorable) Expense Variance: (\$1,104)
NOI Favorable (Unfavorable) Variance for Month: (\$7,424)	NOI Favorable (Unfavorable) Variance YTD: (\$9,721)	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<p>Summary: Income Unfavorable due to (\$2.6k) in GPR, (\$3.3k) in vacancy, (\$1k) in ELT fees. Offset by +\$2k for no bad debts booked. Expense Unfavorable due to (\$2.5k) in utilities due to timing of gas income (utilities favorable YTD), (\$1.7k) in Payroll due to benefits, (\$1.9k) in make ready due to touch up cleanings needed in aged vacants, as well as misc supplies like blinds, carpet, etc., and (\$1.4k) in G&A due to dumpster violations, spring flags, and lead to lease payments. Offset by +\$3.1k in Repairs due to no snow, patrol invoices currently in held status, and timing of misc expenses like fire alarm monitoring, etc. +\$2.2k in Supplies due to no snow supplies, low appliance orders and timing of supplies needed like pool vs budget straightlined. Current Occupancy 94.28% vs 96.18% for the same time last year. Move outs scheduled for May: 2 June: 3 July: 0 May Occupancy Projection 95% Private area fencing was installed in the A, B & C buildings to match the existing fence in the D building. New mailboxes were installed in the A-bldg. The hallways and lobby of the B-bldg were repainted. Pictures attached</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

