

Variance Report Added On : 06-02-2023

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: April	Year: 2023	
Income for Month: \$268,135	Budgeted Income for Month: \$265,544	Favorable (Unfavorable) Income Variance: \$2,591
Expense for Month: \$121,868	Budgeted Expense for Month: \$102,814	Favorable (Unfavorable) Expense Variance: (\$19,054)
NOI Favorable (Unfavorable) Variance for Month: (\$16,463)	NOI Favorable (Unfavorable) Variance YTD: \$8,115	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances:</div> <div><ul style="list-style-type: none">Income: +\$9.2k in Telecom/Laundry Income due to timing, offset by (\$2.1k) in GPR, (\$2.8k) in Vacancy, and (\$2.6k) in Allowance for Doubtful Accounts/Bad Debt(\$8.6k) in Utilities due to unfavorable variance in gas expense and income (will investigate further-may be timing)(\$3.2k) in Repairs due to timing of annual fire alarm inspection(\$2.7k) in G&A due to Timing of Software and Payment of City violations</div> <div>Current Occupancy 93.81% vs. 95.52% for the same time last year.</div> <div>Move outs scheduled for June: 3 July: 2</div> <div>June Occupancy Projection 94%</div> <div>Photos: New pool furniture and umbrellas were purchased to enhance the pool area. Pool fountain is working. Lettering was added to the Business Center door, so that we could get rid of the paper sign in the lawn. Curbs were painted.</div> <div>Traffic has been a little heavier now, we are focused on leasing 3 hot list units that are 2 bedrooms. We have Specials on the three units.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

