

## Variance Report Added On : 06-04-2025

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$278,007	Budgeted Income for Month: \$281,909	Favorable (Unfavorable) Income Variance: (\$3,902)
Expense for Month: \$139,568	Budgeted Expense for Month: \$132,118	Favorable (Unfavorable) Expense Variance: (\$7,450)
NOI Favorable (Unfavorable) Variance for Month: (\$11,351)	NOI Favorable (Unfavorable) Variance YTD: (\$16,699)	
Occupancy for the Month: 93%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income (\$3.9k) due to (\$3k) in vacancy, (\$3.7k) in allowance for doubtful accounts/bad debt, (\$2.2k) in concessions on stale units. Offset by +\$5.4k in damage income and ELT fees</li><li>Utilities +\$1.1k due to gas income-overbilling to residents, credits applied in May/June</li><li>Supplies +\$1.6k due to low needs</li><li>Make Ready (\$7.8k) due to 3 more completed than budgeted, and those needing extra items like appliances, bathroom glazing and mirror doors</li><li>G&amp;A (\$1.6k) due to software expense</li></ul></div> <div>Current Occupancy 96.66% vs. 94.25% for the same time last year.</div> <div>Move outs scheduled for June: 2 July: 3 August: 0</div> <div>June Occupancy Projection 97%</div> <div>Photos: Unit A401 ready 2 bed unit with hardwood floor</div> <div>Capital Projects - completion of the roof door replacement project (approved in 2024) has continued and will be done next week. Stairwells in the buildings were all just painted.</div> <div>Toolbox Pricing has been fully implemented for Bromley, so we are reviewing pricing weekly and making adjustments based on exposure</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

