

## Variance Report Added On : 07-03-2023

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$260,853	Budgeted Income for Month: \$267,892	Favorable (Unfavorable) Income Variance: (\$7,039)
Expense for Month: \$125,619	Budgeted Expense for Month: \$118,797	Favorable (Unfavorable) Expense Variance: (\$6,822)
NOI Favorable (Unfavorable) Variance for Month: (\$6,822)	NOI Favorable (Unfavorable) Variance YTD: (\$14,903)	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	

### Summary:

#### Largest Variances

- Income (\$7k) due to (\$4.5k) in bad debt, (\$2k) in telecom income due to overstated accrual in prior month, (\$4.1k) in GPR. Offset by +\$2.6k in ELT fees
- Utilities (\$4k) due to unfavorable variance in Gas income. Have reached out to Stephen F. to assist researching
- Supplies (\$3.9k) due to paint for painting curb stops/line striping (work done in house), A/Cs needed and purchase of pool furniture (have asked furniture to be reclassified-budgeted in capital)
- Make Ready (\$2.1k) due to 3 more make readys completed than budgeted
- G&A +\$3.1k due to timing of accounting fees

Current Occupancy 95% vs. 94.82% for the same time last year.

Move outs scheduled for July: 1 August: 1 September: 1

July Occupancy Projection 96%

Photos: Unit A204 Make ready

Traffic has picked up, we are focused on the two 2 bedroom units that have been vacant the longest. We have reached out to Salus University with marketing materials for their upcoming school year. We are awaiting a start date for the remaining 2 fire escape repair projects that were approved. There are no other major capital projects to report at this time.

Uploaded Variance Excel: [View Variance Report Excel](#)

Uploaded Market Comp Excel: [View Market Comp Excel](#)

