

Variance Report Added On : 06-29-2025

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: May	Year: 2025	
Income for Month: \$266,692	Budgeted Income for Month: \$282,901	Favorable (Unfavorable) Income Variance: (\$16,209)
Expense for Month: \$139,108	Budgeted Expense for Month: \$135,061	Favorable (Unfavorable) Expense Variance: (\$4,047)
NOI Favorable (Unfavorable) Variance for Month: (\$20,255)	NOI Favorable (Unfavorable) Variance YTD: (\$36,954)	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$16.2k) due to (\$18k) in doubtful accounts/bad debt, (\$1.6k) in ELT fees and (\$1.6k) in GPR. Offset by +\$2.7k in vacancy, +\$2.3k in pet income (our pet policy rolled out), and +\$1.2k in app feesUtilities +\$2.2k due to favorable favorable electric income and sewer expense.Supplies +\$4.4k likely due to timing of invoicesRepairs (\$8k) due to timing of fire alarm inspection, fitness center equipment repairs, LTR resident carpet replacement, and pool contractor-drain/acid wash and chemicals neededMake Ready (\$1.2k) due to LTR residents who moved out and required additional repairs/replacement of items</div> <div>Current Occupancy 97.14% vs. 95.45% for the same time last year.</div> <div>Move outs scheduled for July: 1 August: 1 September: 1</div> <div>July Occupancy Projection 98%</div> <div>Photos: D building 3rd floor hallway new carpet due to damaged carpet at resident move out (resident billed for damage)</div> <div>Capital Projects - roof door replacement project (approved in 2024) is being completed on July 2nd.</div> <div>Water billing rollout to residents began in May. Toolbox Pricing has been fully implemented for Bromley, so we are reviewing pricing weekly and making adjustments based on exposure. Rental increases have been made due to high occupancy and exposure.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

