

Variance Report Added On : 07-23-2025

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: June	Year: 2025	
Income for Month: \$282,022	Budgeted Income for Month: \$284,326	Favorable (Unfavorable) Income Variance: (\$2,304)
Expense for Month: \$146,051	Budgeted Expense for Month: \$128,982	Favorable (Unfavorable) Expense Variance: (\$17,069)
NOI Favorable (Unfavorable) Variance for Month: (\$19,373)	NOI Favorable (Unfavorable) Variance YTD: (\$54,531)	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$2.3k) due to (\$5.6k) in bad debt, and (\$2.6k) in GPR. Offset by +\$6.6k in occupancySupplies +\$2.6k due to low needsRepairs (\$2.1k) due to timing of pool and custodial expenses vs budget, and plumbing repairMake Ready (\$14.2k) due to 5 budgeted vs 10 completed</div> <div>Current Occupancy 99.05% vs. 96.87% for the same time last year.</div> <div>Move outs scheduled for August: 2 September: 4 October: 0</div> <div>August Occupancy Projection 98.5%</div> <div>Photos: A413 ready studio unit</div> <div>Capital Projects - roof door replacement project (approved/started in 2024) was completed.</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		

