

## Variance Report Added On : 09-06-2023

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: July	Year: 2023	
Income for Month: \$268,303	Budgeted Income for Month: \$272,706	Favorable (Unfavorable) Income Variance: (\$4,403)
Expense for Month: \$119,632	Budgeted Expense for Month: \$102,991	Favorable (Unfavorable) Expense Variance: (\$16,641)
NOI Favorable (Unfavorable) Variance for Month: (\$21,044)	NOI Favorable (Unfavorable) Variance YTD: (\$50,141)	
Occupancy for the Month: 97%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>• Income (\$4.4k) due to allowance for doubtful accounts and bad debt</li><li>• Utilities (\$5k) due to electric expense and water expense-electric should be offset by income in following months. Water-inspections will be done in A Bldg where high usage is (YTD Gas income-we are currently investigating with MUC as to why the income is lower than the expense. will continue to follow up)</li><li>• Supplies (\$2.5k) due to A/C purchase, refrigerator and blinds.</li><li>• Repairs (\$5.4k) due to timing of quarterly carpet cleaning, pool contractor, lock shop timing of invoices/increased needs, and tree removal</li><li>• G&amp;A (\$3k) due to timing of accounting fees</li></ul> <div>Current Occupancy 97.62% vs. 97.11% for the same time last year.</div> <div>Move outs scheduled for September: 0   October: 3   November: 3</div> <div>September Occupancy Projection 98%</div> <div>Photos: Unit C208 1 bedroom deluxe that was rehabbed</div> <div>Now that occupancy has stabilized, market rent increases were made in August and again in September.</div> <div>Capital Projects-Fire escape repairs and concrete replacement have started.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

