

## Variance Report Added On : 11-02-2023

Bromley House		
Added By: Dawn Buck	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$275,919	Budgeted Income for Month: \$276,698	Favorable (Unfavorable) Income Variance: (\$779)
Expense for Month: \$126,974	Budgeted Expense for Month: \$121,831	Favorable (Unfavorable) Expense Variance: (\$5,143)
NOI Favorable (Unfavorable) Variance for Month: (\$5,922)	NOI Favorable (Unfavorable) Variance YTD: (\$41,302)	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>• Utilities +\$10k due to timing of gas income (underbilling from earlier in the year corrected)</li><li>• Supplies (\$4.5k) due to appliances needed, as well as elec, flooring and fire protection supplies needed</li><li>• Repairs (\$6.3k) due to timing of fire alarm monitoring and quarterly carpet cleaning, as well as painting contractor for long term resident bathroom glazing</li><li>• Make Ready (\$2.4k) due to 1 additional make ready completed</li></ul> <p>Current Occupancy 95.71% vs. 96.92% for the same time last year.</p> <p>Move outs scheduled for November: 1 December: 1 January: 1</p> <p>November Occupancy Projection 98.5%</p> <p>Photos: Unit A207 1 bedroom deluxe that is a current make ready unit</p> <p>Market rent increases were made in September. Traffic has slowed down and we are focusing on renting the one-bedroom units that have become available.</p> <p>Capital Projects – Repairs to C &amp; D building fire escapes are still being worked on. Fencing around the property project was approved for property but currently put on hold.</p>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

