

## Variance Report Added On : 11-07-2024

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| Bromley House                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                      |                                                      |
| Added By: Dawn Buck                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Status: Approved                                     |                                                      |
| Month: September                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Year: 2024                                           |                                                      |
| Income for Month: \$282,746                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Budgeted Income for Month: \$283,909                 | Favorable (Unfavorable) Income Variance: (\$1,163)   |
| Expense for Month: \$145,490                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Budgeted Expense for Month: \$131,768                | Favorable (Unfavorable) Expense Variance: (\$13,722) |
| NOI Favorable (Unfavorable) Variance for Month: (\$14,885)                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | NOI Favorable (Unfavorable) Variance YTD: (\$86,174) |                                                      |
| Occupancy for the Month: 97%                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | Occupancy Budgeted: 96%                              |                                                      |
| <div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>Income (\$1.1k) due to (\$6.4k) in GPR (incremental rent increases are being made) and (\$2.2k) in ELT fees. Offset by +\$5k in vacancy and +\$2.8k in bad debt</li><li>Supplies (\$2.9k) due to A/Cs and smoke detectors needed</li><li>Repairs (\$6.4k) due to (\$4.9k) in timing of fire alarm monitoring (in line YTD), (\$2.4k) for HVAC repairs, and (\$2.1k) in security due to increased patrol. Offset +\$4.3k due to timing of landscaping/final pool invoice</li><li>Make Ready (\$2.2k) due to 1 more completed than budgeted</li></ul> <div>Current Occupancy 98.10% vs. 98.16% for the same time last year.</div> <div>Move outs scheduled for November: 5 December: 3 January: 2</div> <div>November Occupancy Projection 97%</div> <div>Photos: A117 Make ready 2-bedroom unit</div> <div>The traffic has slowed down a bit, but we are positioned well and focused on renting two available studio units.</div> <div>Capital Projects – Painting hallways has begun in the D and C buildings. The replacement of damaged fire tower roof doors will be started in the next few weeks.</div> |                                                      |                                                      |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                      |                                                      |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                      |                                                      |

