

## Variance Report Added On : 11-26-2024

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|--|---|--|
| Bromley House  |   |  |
| Added By: Dawn Buck  | Status: Approved                                      |  |
| Month: October   | Year: 2024  |  |
| Income for Month: \$286,610  | Budgeted Income for Month: \$283,658                  | Favorable (Unfavorable) Income Variance: \$2,952     |
| Expense for Month: \$145,190   | Budgeted Expense for Month: \$119,987                 | Favorable (Unfavorable) Expense Variance: (\$25,203) |
| NOI Favorable (Unfavorable) Variance for Month: (\$22,252)   | NOI Favorable (Unfavorable) Variance YTD: (\$108,426) |  |
| Occupancy for the Month: 97%   | Occupancy Budgeted: 95%                               |  |
| <p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"><li>• Income +\$2.9k due to +\$7.3k in vacancy, +\$4k in bad debt. Offset by (\$7k) in GPR</li><li>• Utilities (\$6.8k) due to water expense/usage. Inspections completed.</li><li>• Payroll +\$4.9k due to error in allocation-one maintenance tech paid out of Academia</li><li>• Supplies (\$3.3k) due to replacement ranges and A/Cs purchased.</li><li>• Repairs (\$12.5k) due to (\$2.5k) in timing of final pool invoice, (\$1.6k) in custodial due to budget error, (\$2.5k) in carpet due to 2 LTR resident replacements, (\$2.9k) in landscaping due to budget input error-expense should have been budgeted through November but only budgeted through September, (\$1.1k) in increased security patrol</li><li>• G&amp;A (\$6.6k) due to (\$3.3k) for timing of Apts. com invoices for 3 months, (\$1.1k) in legal costs, and (\$1.1k) in software due to new services not budgeted</li></ul> <p>Current Occupancy 96.67% vs. 98.45% for the same time last year.</p> <p>Move outs scheduled for December: 2 January: 2 February: 1</p> <p>December Occupancy Projection 98%</p> <p>Photos: D bldg hall painting completed</p> <p>Traffic has slowed down; we have one studio available and two one bedrooms that we are focused on renting.</p> <p>Capital Projects – Replacement of damaged fire tower roof doors has started and the painting of hallways of is still being done (D-Building is complete).</p> |   |  |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>  |   |  |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>   |   |  |

