

Variance Report Added On : 01-03-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$87,202	Budgeted Income for Month: \$98,749	Favorable (Unfavorable) Income Variance: (\$11,547)
Expense for Month: \$57,369	Budgeted Expense for Month: \$49,461	Favorable (Unfavorable) Expense Variance: (\$7,908)
NOI Favorable (Unfavorable) Variance for Month: (\$19,455)	NOI Favorable (Unfavorable) Variance YTD: (\$41,571)	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">• Income (\$11.5k) due to (\$9.8k) in bad debt and (\$1.6k) in allowance for doubtful accounts• Utilities (\$7.2k) due to gas and water expense. PM inspections completed in Dec for high water usage. Reviewing gas billing for accuracy• Payroll +\$3k due to open position and no NOI bonuses this period• Make Ready (\$3.1k) due to 2 more completed than budgeted <div>Current Occupancy 96.77% vs. 90.22% for the same time last year.</div> <div>Move outs scheduled for January: 0 February: 0 March: 2</div> <div>January Occupancy Projection 97%</div> <div>Photos: Studio that was upgraded with new kitchen and plank flooring.</div> <div>Capital Projects – There are no capital projects to report on at this time. Cooper roofing conducted yearly roof inspection and made small repairs.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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