

Variance Report Added On : 01-29-2025

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: December	Year: 2024	
Income for Month: \$108,578	Budgeted Income for Month: \$105,103	Favorable (Unfavorable) Income Variance: \$3,475
Expense for Month: \$64,468	Budgeted Expense for Month: \$56,183	Favorable (Unfavorable) Expense Variance: (\$8,285)
NOI Favorable (Unfavorable) Variance for Month: (\$4,810)	NOI Favorable (Unfavorable) Variance YTD: \$9,604	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income +\$3.4k due to \$1.9k in ELT fees and +\$5.2k in bad debt-no bad debt this period and received \$3.4k in recovery. Offset by (\$2.7k) in GPR/vacancyUtilities (\$2.9k) due to timing of gas income and high water usage (inspections now completed)-utilities favorable YTDRepairs (\$2.4k) primarily due to increased security due to lurking/homeless issues. Security now reducedG&A (\$2.8k) due to software expense and collection agency fees</div> <div>Current Occupancy 92.47% vs. 95.77% for the same time last year.</div> <div>Move outs scheduled for February: 1 March: 2 April: 0</div> <div>February Occupancy Projection 93%</div> <div>Photos: Ready unit 314 - 1 bed 1 bath</div> <div>Capital Projects: Nothing underway at this time</div> <div>Regency performed well financially this year compared to last year, with favorable NOI. Focus is on improving the occupancy and trend to maintain this success. Vacants have been walked, specials placed on stale units, etc.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

