

Variance Report Added On : 01-30-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$96,722	Budgeted Income for Month: \$99,002	Favorable (Unfavorable) Income Variance: (\$2,280)
Expense for Month: \$46,148	Budgeted Expense for Month: \$51,929	Favorable (Unfavorable) Expense Variance: (\$410)
NOI Favorable (Unfavorable) Variance for Month: \$3,501	NOI Favorable (Unfavorable) Variance YTD: (\$38,070)	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$2.2k) due to small unfavorable variances in bad debt, timing of laundry income, and no ELT or MTM feesUtilities +\$3.2k due to timingPayroll +\$2.4k due to open leasing position</div> <div>Current Occupancy 96.77% vs. 90.36% for the same time last year.</div> <div>Move outs scheduled for February: 0 March: 3 April: 0</div> <div>February Occupancy Projection 97%</div> <div>Photos: Unit 414 available 1 bedroom</div> <div>Occupancy has been stable at Regency House. Rent increases have been made incrementally.</div> <div>Capital Projects - There are no capital projects to report on at this time.</div>		
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