

Variance Report Added On : 02-26-2026

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: January	Year: 2026	
Income for Month: \$109,810	Budgeted Income for Month: \$103,402	Favorable (Unfavorable) Income Variance: \$6,407
Expense for Month: \$83,140	Budgeted Expense for Month: \$57,535	Favorable (Unfavorable) Expense Variance: (\$25,605)
NOI Favorable (Unfavorable) Variance for Month: (\$19,197)	NOI Favorable (Unfavorable) Variance YTD: (\$19,197)	
Occupancy for the Month: 94.35%	Occupancy Budgeted: 94.00%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> Income +\$6.6k due to +\$2.2k in GPR, +\$1.2k in ELT fees, and +\$2.3k in bad debt Utilities (\$10.5k) due to (\$5.4k) in gas expense/income, and (\$4.8k) in water expense/income. Income is likely timing, will monitor. Invoices are being reviewed. Water leak was recently found and repaired in common area, inspections will be scheduled. Water usage is a focus. Supplies (\$3.7k) due to variances in several GLs. All supplies being ordered are necessary, nothing extra is being ordered Make Ready (\$8.2k) due to 5 more make readys than budgeted (Cost per make ready is under budgeted expense) G&A (\$2k) primarily due to timing of software <p>Current Occupancy 91.40% vs. 94.31% for the same time last year.</p> <p>Move outs scheduled for March: 1 April: 1 May: 1</p> <p>March Occupancy Projection 92%</p> <p>Photos: Studio Unit 420</p> <p>Focus is on improving occupancy and trend. Specials are in place on available units and rent adjustments are being made as pricing is reviewed weekly. Websites were reviewed for accuracy and small adjustments were made, but overall they were accurate. A new leasing agent was hired (2days at EOL/shared with Rosedale) to take the open position.</p> <p>We met together to go over ways to overcome this unfavorable variance. Continue to only order supplies when necessary. Touch up paint vs full paint in make ready units where applicable. Complete water usage inspections and focus on reducing this expense. Critical eyes on the resident utility billing to ensure we are recouping the gas expense.</p>		
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