

Variance Report Added On : 03-19-2026

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$109,652	Budgeted Income for Month: \$105,168	Favorable (Unfavorable) Income Variance: \$4,483
Expense for Month: \$72,423	Budgeted Expense for Month: \$61,836	Favorable (Unfavorable) Expense Variance: (\$10,587)
NOI Favorable (Unfavorable) Variance for Month: (\$6,104)	NOI Favorable (Unfavorable) Variance YTD: (\$25,413)	
Occupancy for the Month: 92.17%	Occupancy Budgeted: 95.00%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income +\$4.4k due to +\$4.3k in ELT fees and +\$1.5k in bad debt. Offset by (\$1.6k) in GPR and (\$2.8k) in vacancy • Utilities (\$2.6k) primarily due to water. Current usage is within range so expense should improve moving forward • Payroll +\$1.2k due to ineligible for 2025 NOI bonus • Supplies (\$1.6k) primarily due to blinds and HVAC supplies • Repairs (\$5.3k) due to snow, elevator phone replacement, as well as water extraction/leak repairs and quarterly carpet cleaning • Make Ready (\$3k) due to 2 more than budgeted • G&A +\$1.1k due to timing of licensure invoices and small favorable in several GLs <p>Current Occupancy 96.77% vs. 92.47% for the same time last year.</p> <p>Move outs scheduled for April: 1 May: 2 June: 0</p> <p>April Occupancy Projection 97%</p> <p>Photos: Unit 406 ready 1 bedrom with accent wall that future resident chose</p> <p>Capital Projects: The replacement of the damaged and deteriorated fence bordering the train tracks was approved. Awaiting start date.</p> <p>Now that the occupancy has stabilized, incremental rent increases are being made.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

