

## Variance Report Added On : 04-30-2025

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|---|--|--|
| Regency House   |  |  |
| Added By:<br>Dawn Buck  | Status: Approved                                     |  |
| Month: March  | Year: 2025   |  |
| Income for<br>Month:<br>\$109,452   | Budgeted Income for Month: \$102,838                 | Favorable (Unfavorable) Income Variance: \$6,614     |
| Expense for<br>Month:<br>\$80,399   | Budgeted Expense for Month: \$55,606                 | Favorable (Unfavorable) Expense Variance: (\$24,793) |
| NOI<br>Favorable<br>(Unfavorable)<br>Variance<br>for Month:<br>(\$18,178)   | NOI Favorable (Unfavorable) Variance YTD: (\$36,385) |  |
| Occupancy<br>for the<br>Month: 92%  | Occupancy Budgeted: 95%                              |  |
| <div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none"><li>Income +\$6.6k due to +\$5.7k in damage income (resident damaged property-lease terminated and awaiting reimbursement from renter's insurance) and +\$4.5k in ELT fees. Offset by (\$2.9k) in vacancy and (\$1k) in bad debt</li><li>Utilities (\$4k) due to gas expense/income-email sent to Stephen to investigate YTD unfavorable variance</li><li>Supplies (\$4.4k) due to pre season A/C order, range, refrigerator and plumbing supplies</li><li>Repairs (\$6.7k) due to timing of Feb custodial invoice, security contractor-being gradually reduced, long term resident carpet replacement, timing of painting invoices (in line YTD date), and replacement of leaking hot water heater in townhouse building</li><li>Make Ready (\$6k) due to 4 additional completed-appliance replacements, plank, blinds, etc needed</li><li>G&amp;A (\$2.9k) due to Zillow/Apt list leads, boiler certs, spring flags and software</li></ul></div> <div>Current Occupancy 91.40% vs. 94.31% for the same time last year.</div> <div>Move outs scheduled for May: 0 June: 3 July: 0</div> <div>May Occupancy Projection 94%</div> <div>Photos: New carpet in the townhouse 6341 bldg</div> <div>Capital Projects - Carpet for the remaining 2 townhouse buildings has been received and will be installed in the next 2 weeks.</div> <div>Focus is on improving the occupancy and trend-there are 4 move-ins scheduled this week. We are now using Lindy Toolbox to review rents every week through the system, and adjustments have been made to generate more traffic.</div> |  |  |
| Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>   |  |  |
| Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>  |  |  |

