

## Variance Report Added On : 05-03-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$96,700	Budgeted Income for Month: \$99,195	Favorable (Unfavorable) Income Variance: (\$2,495)
Expense for Month: \$50,388	Budgeted Expense for Month: \$58,491	Favorable (Unfavorable) Expense Variance: \$8,102
NOI Favorable (Unfavorable) Variance for Month: \$5,608	NOI Favorable (Unfavorable) Variance YTD: \$16,517	
Occupancy for the Month: 95%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none"><li>Income (\$2.4k) due to (\$1k) in vacancy and (\$1.7k) in allowance for doubtful accounts</li><li>Payroll (\$979) due to payroll audit allocations (under YTD)</li><li>Repairs +\$3.7k due to timing of invoices for security, no snow, and other smaller favorable variances</li><li>Make Ready +\$1.1k due to condition of make ready units/low supplies needed</li><li>G&amp;A +\$3.3k due to timing of annual accounting invoice</li></ul> <div>Current Occupancy 93.55% vs. 94.62% for the same time last year.</div> <div>Move outs scheduled for May: 1 June: 2 July: 1</div> <div>May Occupancy Projection 94%</div> <div>Photos: New mailboxes installed in the lobby to replace the ones in disrepair. Also, photos of the courtyard enhancement area completed with the addition of landscaping, uplighting and a patio area, a table has been ordered.</div> <div>Traffic has been steady, and we are focused on leasing the 3 available studio units and rebuilding a strong leasing team.</div> <div>Capital Projects – New mailboxes and courtyard enhancement project completed.</div>		
Uploaded Variance Excel: <a href="#">View Variance Report Excel</a>		
Uploaded Market Comp Excel: <a href="#">View Market Comp Excel</a>		

