

Variance Report Added On : 05-30-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$96,297	Budgeted Income for Month: \$100,220	Favorable (Unfavorable) Income Variance: (\$3,923)
Expense for Month: \$52,725	Budgeted Expense for Month: \$52,473	Favorable (Unfavorable) Expense Variance: (\$252)
NOI Favorable (Unfavorable) Variance for Month: (\$4,175)	NOI Favorable (Unfavorable) Variance YTD: \$12,166	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$3.9k) due to (\$2.9k) in vacancy and (\$2.6k) in allowance for doubtful accounts. Offset by +\$1.6k due to timing of bad debtUtilities +\$4k due to favorable income. Researching with MUC to ensure resident billing is correctSupplies (\$1.1k) due to needed suppliesG&A (\$4.3k) due to timing of annual accounting fees of \$2.9k, legal fees and Awards entry <div>Current Occupancy 93.54% vs. 94.62% for the same time last year.</div> <div>Move outs scheduled for June: 2 July: 2 August: 1</div> <div>June Occupancy Projection 94%</div> <div>Photos: bike rack installed and picnic table added to patio area</div> <div>Traffic has remained steady, and we are focused on leasing the 2 stale studio units and rebuilding a strong leasing team.</div> <div>Capital Projects – none to report at this time.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

