

Variance Report Added On : 06-04-2025

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$102,735	Budgeted Income for Month: \$103,070	Favorable (Unfavorable) Income Variance: (\$336)
Expense for Month: \$57,931	Budgeted Expense for Month: \$53,546	Favorable (Unfavorable) Expense Variance: (\$4,384)
NOI Favorable (Unfavorable) Variance for Month: (\$4,720)	NOI Favorable (Unfavorable) Variance YTD: (\$41,105)	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	
Summary: Largest Variances - Income (\$335)-(\$2.8k) in vacancy, and (\$1.5k) in concessions. Offset by +\$2.8k in ELT and damage income, and +\$1.3k for timing of bad debt - Repairs (\$3.6k) due to timing of quarterly carpet cleaning/monitoring invoice, as well as security contract. Now reduced to 2 days/week. - Make Ready (\$3k) due to 2 additional make readys than budgeted Current Occupancy 93.55% vs. 94.50% for the same time last year. Move outs scheduled for June: 3 July: 0 August: 1 June Occupancy Projection 94% Photos: 221 Ready 1 bed with plank floor (hardwood was severely damaged by past resident) Capital Projects - Carpet for the remaining 2 townhouse buildings was installed. No other capital projects are underway at this time. Focus is on improving the occupancy and trend and leasing the available units. We are now using Lindy Toolbox to review rents every week through the system, and adjustments have been made to generate more traffic.		
Uploaded Variance Excel: View Variance Report Excel		
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