

Variance Report Added On : 07-02-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: May	Year: 2024	
Income for Month: \$95,683	Budgeted Income for Month: \$100,762	Favorable (Unfavorable) Income Variance: (\$5,079)
Expense for Month: \$52,288	Budgeted Expense for Month: \$56,461	Favorable (Unfavorable) Expense Variance: \$4,173
NOI Favorable (Unfavorable) Variance for Month: (\$905)	NOI Favorable (Unfavorable) Variance YTD: \$11,436	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$5k) due to (\$2.6k) in vacancy and (\$2.4k) in bad debtUtilities +\$3k due to favorable gas income/expensePayroll +\$1.9k likely due to allocationSupplies (\$1k) due to purchase of A/Cs and blinds <div>Current Occupancy 92.47% vs. 94.35% for the same time last year.</div> <div>Move outs scheduled for July: 2 August: 3 September: 0</div> <div>July Occupancy Projection 93%</div> <div>Photos: Unit 311 Make Ready</div> <div>Focus is on improving the occupancy and trend. We have hired a full-time Resident Services person, Ashley, who started July 1st.</div> <div>Capital Projects – no capital projects going on at this time.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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