

Variance Report Added On : 07-03-2023

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$98,536	Budgeted Income for Month: \$96,483	Favorable (Unfavorable) Income Variance: \$2,054
Expense for Month: \$47,645	Budgeted Expense for Month: \$51,810	Favorable (Unfavorable) Expense Variance: \$4,165
NOI Favorable (Unfavorable) Variance for Month: \$6,219	NOI Favorable (Unfavorable) Variance YTD: (\$12,097)	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">• Payroll +\$2.4k due to no 1st qtr NOI bonuses issued and hiring of resident services at lower rate instead of Asst. Mgr when Felicia left• Supplies +\$785 due to having stock• Repairs (\$2k) due to timing of fire alarm inspection, plumbing repairs in 3 apartments, and timing of quarterly carpet cleaning• G&A +\$2.9k due to timing of annual accounting fees <div>Current Occupancy 95.70% vs. 94.35% for the same time last year.</div> <div>Move outs scheduled for July: 1 August: 2 September: 0</div> <div>July Occupancy Projection 96%</div> <div>Photos: Unit 420 Make ready</div> <div>Occupancy is stabilized, Traffic has picked up, we are focused on the 2 studios currently available to be rented. We are awaiting a start date for the pointing due to repair the ongoing leaks.</div>		
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