Lindy Communities

# Variance Report Added On : 06-29-2025

| Regency House | | |
|---|---|---|
| Added By: Dawn Buck | Status: Approved | |
| Month: May | Year: 2025 | |
| Income for Month: $101,840 | Budgeted Income for Month: $103,357 | Favorable (Unfavorable) Income Variance: ($1,517) |
| Expense for Month: $56,319 | Budgeted Expense for Month: $55,858 | Favorable (Unfavorable) Expense Variance: ($462) |
| NOI Favorable (Unfavorable) Variance for Month: ($1,978) | NOI Favorable (Unfavorable) Variance YTD: ($43,083) | |
| Occupancy for the Month: 94% | Occupancy Budgeted: 95% | |

Summary:

Largest Variances

- Income ($1.5k) due to ($1.9k) in bad debt
- Utilities +$1k due to favorable gas expense/income offset by unfavorable electric expense/income
- Repairs +$1.7k due to timing of invoices
- Make Ready ($3.7k) due to 1 budgeted vs 5 completed-some invoices still pending

Current Occupancy 93.93% vs. 93.37% for the same time last year.

Move outs scheduled for July: 0 August: 1 September: 0

July Occupancy Projection 95%

Photos: front entrance new walk off mat

Capital Projects - No capital projects are underway at this time.

Water billing rollout to residents began in May. 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**

Uploaded Market Comp Excel: **View Market Comp Excel**