

Variance Report Added On : 09-29-2023

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$94,592	Budgeted Income for Month: \$98,109	Favorable (Unfavorable) Income Variance: (\$3,517)
Expense for Month: \$54,008	Budgeted Expense for Month: \$48,313	Favorable (Unfavorable) Expense Variance: (\$5,695)
NOI Favorable (Unfavorable) Variance for Month: (\$9,212)	NOI Favorable (Unfavorable) Variance YTD: (\$17,655)	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income (\$3.5k) due to vacancy, allowance for doubtful accounts and bad debtPayroll (\$2.3k) due to timing of NOI bonuses and maint staff payroll due to unpaid time offRepairs (\$2.8k) due to annual jetting and quarterly carpet cleaningMake Ready (\$3.4k) due to 4 more completed than budgeted (cleaning invoices still pending)G&A (\$1.8k) due to fall flags, pay per lease ad, dumpster violation fees, internet and software expenses <div>Current Occupancy 97.85% vs. 92.57% for the same time last year.</div> <div>Move outs scheduled for October: 3 November: 0 December: 0</div> <div>October Occupancy Projection 97%</div> <div>Photos: Unit 420 Studio</div> <div>Incremental increases have been made since the occupancy has been so strong. There are no capital projects to report at this time.</div>		
Uploaded Variance Excel: View Variance Report Excel		
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