

Variance Report Added On : 10-02-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: August	Year: 2024	
Income for Month: \$94,917	Budgeted Income for Month: \$102,803	Favorable (Unfavorable) Income Variance: (\$7,886)
Expense for Month: \$59,853	Budgeted Expense for Month: \$59,358	Favorable (Unfavorable) Expense Variance: (\$495)
NOI Favorable (Unfavorable) Variance for Month: (\$8,381)	NOI Favorable (Unfavorable) Variance YTD: \$3,317	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$7.8k) due to (\$6k) in bad debt, (\$1.1k) in vacancy, (\$1.1k) in court and ELT fees. Offset by +\$2.2k in laundry income (timing-in line YTD)Utilities (\$1.5k) due to timing-favorable YTDPayroll +\$1.3k due to allocations in leasing centerRepairs (\$1.7k) due to (\$1.9k) in custodial contractor (timing of invoices) and (\$1.6k) window contractor (repair leaking windows). Offset by +\$1.2k in security contractor due to timing of invoices and lower costs than anticipated due to shared patrol with EolaMake Ready +\$4.3k due to no make readys this month</div> <div>Current Occupancy 95.70% vs. 94.90% for the same time last year.</div> <div>Move outs scheduled for October: 2 November: 1 December: 0</div> <div>October Occupancy Projection 95.70%</div> <div>Photos: Make ready Unit 63411</div> <div>Capital Projects – No projects underway at this time</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

