

Variance Report Added On : 10-28-2025

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: September	Year: 2025	
Income for Month: \$112,890	Budgeted Income for Month: \$105,308	Favorable (Unfavorable) Income Variance: \$7,581
Expense for Month: \$62,448	Budgeted Expense for Month: \$52,646	Favorable (Unfavorable) Expense Variance: (\$9,791)
NOI Favorable (Unfavorable) Variance for Month: (\$2,210)	NOI Favorable (Unfavorable) Variance YTD: (\$63,679)	
Occupancy for the Month: 100.00%	Occupancy Budgeted: 94.50%	
Summary: Largest Variances - Income +\$7.5k due to +\$5k in vacancy and +\$3.5k in doubtful accounts/bad debt - Utilities (\$2.7k) due to electric expense/income (in line YTD) and (\$825) in gas expense/income (will review with Banyan/Stephen F) - Repairs (\$4.3k) due to (\$2.7k) to repair fire damage (renters ins will reimburse) and (\$1.4k) in electrical to rewire exterior lights for townhouse - Make Ready +\$2.2k due to 1 less completed than budgeted - G&A (\$2.4k) due to (\$1.2k) in legal and (\$845) in marketing/advertising for Apt List lead Current Occupancy 96.77% vs. 95.81% for the same time last year. Move outs scheduled for November: 2 December: 2 January: 1 November Occupancy Projection 94% Photos: Unit 208 make ready - pre leased Capital Projects - No capital projects at this time Focus is on improving Regency's occupancy trend which is low. Market rents have been pushed in previous months but we are monitoring for adjustments to improve the trend. Traffic has been slower, however there are a couple of make ready units ready to show now, so the team should be able to improve this trend quickly.		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

