

Variance Report Added On : 11-02-2023

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: September	Year: 2023	
Income for Month: \$97,765	Budgeted Income for Month: \$98,514	Favorable (Unfavorable) Income Variance: (\$749)
Expense for Month: \$56,050	Budgeted Expense for Month: \$48,737	Favorable (Unfavorable) Expense Variance: (\$7,313)
NOI Favorable (Unfavorable) Variance for Month: (\$8,062)	NOI Favorable (Unfavorable) Variance YTD: (\$24,517)	
Occupancy for the Month: 96%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">• Utilities (\$1.4k) due to gas expense and water expense (PM inspections being performed in 1 week)• Payroll (\$845) due to timing of NOI bonuses• Supplies (\$2.1k) due to A/Cs purchased• Repairs (\$3.8k) due to overgrown brush removal behind townhouse bldgs, timing of HVAC invoices for summer, timing of fire alarm monitoring, and other small overages• Make Ready +\$1.2k due to timing of invoices <div>Current Occupancy 95.70% vs. 91.16% for the same time last year.</div> <div>Move outs scheduled for November: 0 December: 1 January: 0</div> <div>November Occupancy Projection 97%</div> <div>Photos: Unit 6339-1 studio that was upgraded with new kitchen and plank</div> <div>Market rent increases were made in September.</div> <div>Capital Projects – There are no capital projects to report at this time.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

