

Variance Report Added On : 11-07-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: September	Year: 2024	
Income for Month: \$102,797	Budgeted Income for Month: \$103,483	Favorable (Unfavorable) Income Variance: (\$686)
Expense for Month: \$53,179	Budgeted Expense for Month: \$56,633	Favorable (Unfavorable) Expense Variance: \$3,454
NOI Favorable (Unfavorable) Variance for Month: \$2,769	NOI Favorable (Unfavorable) Variance YTD: \$6,085	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">• Utilities (\$1k) due to timing of expenses vs budget. Favorable YTD• Payroll +\$2.5k due to allocations, and full time resident services position reduced to part time 2 days/week (shared with Rosedale leasing center)• Repairs +\$1.1k due to low contractor needs/reduced security expense• Make Read +\$2k due to 1 less completed than budgeted• G&A (\$1.5k) due to software expenses not budgeted and legal costs <div>Current Occupancy 97.85% vs. 96.42% for the same time last year.</div> <div>Move outs scheduled for November: 3 December: 3 January: 1</div> <div>November Occupancy Projection 97%</div> <div>Photos: Unit 216 make ready 2 bed unit</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		

