

Variance Report Added On : 12-31-2024

Regency House		
Added By: Dawn Buck	Status: Approved	
Month: November	Year: 2024	
Income for Month: \$107,259	Budgeted Income for Month: \$104,290	Favorable (Unfavorable) Income Variance: \$2,969
Expense for Month: \$61,991	Budgeted Expense for Month: \$59,965	Favorable (Unfavorable) Expense Variance: (\$2,025)
NOI Favorable (Unfavorable) Variance for Month: \$943	NOI Favorable (Unfavorable) Variance YTD: \$14,414	
Occupancy for the Month: 98%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Largest Variances</div> <ul style="list-style-type: none">Income +\$2.5k due to +\$7.9k in vacancy (overstated favorable variance-actual is +\$2.5k) and +\$3.6k in bad debt/doubtful accounts. Offset by (\$7.2k) in GPRUtlilities +\$3.9k due to favorable electric and gas expense. Offset by unfavorable water usage-inspections to be scheduledPayroll (\$5.1k) due to reimbursement to YONO for Alex (maint tech) that was paid out of the incorrect leasing centerRepairs (\$3.3k) due to increased security for homeless woman/lurkers. Now reducedMake Ready +\$3.5k due to 2 budgeted but 1 completed (invoices still pending for completed MR)G&A (\$1.1k) due to marketing, software and dumpster violation fees paid <div>Current Occupancy 93.55% vs. 95.70% for the same time last year.</div> <div>Move outs scheduled for January: 1 February: 1 March: 2</div> <div>January Occupancy Projection 94%</div> <div>Photos: Unit 201 make ready 1 bedroom</div> <div>Capital Projects – No projects underway at this time</div> <div>Focus is on improving the occupancy/trend. Rent adjustments have been made and specials placed on stale units.</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

