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# Management Summary Report (MSR) 3.0

## Key Highlights:

- **New Key Performance Indicators:** Track key metrics like Average Length of Stay (LoS), Lifetime Value, and Reserved/Complimentary Spaces to gain a deeper understanding of your business performance.
- **Expanded Sections:** Gain deeper insights into your financials, occupancy trends, and tenant behavior with new and improved sections, including detailed breakdowns of deposits, refunds, invoices, and more.
- **Actionable Insights:** Turn raw data into action with a comprehensive Report Guide that explains each section and metric in detail.

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# Management Summary

Monday, October 14, 2024

Net Revenue	Occupancy	10/14/24	YOY	Rental	10/14/24	MTD	YTD	Leads	10/14/24	MTD	YTD
<b>\$93,683.95</b> Month-to-date \$92,441.33 same day last month	SQ FT	94.5%	+13.7%	Move Ins	0	11	323	Total	0	22	526
<b>\$934,267.47</b> Year-to-date \$888,844.88 same day last year	Spaces	93.6%	+11.8%	Move Outs	0	12	235	Converted	0	12	348
	ECON*	81.5%	(18.4%)	Net	0	-1	88	Conversion Rate	0%	54.6%	66.2%

Deposits & Refunds	10/14/24	MTD	YTD
Cash	0.00	1,913.60	21,289.08
Check	0.00	5,004.00	77,209.80
Gift Card	0.00	0.00	0.00
ACH Debit	0.00	763.00	1,769.67
Debit/Credit Cards	354.00	86,442.35	840,523.52
<b>SubTotal</b>	<b>354.00</b>	<b>94,122.95</b>	<b>940,792.07</b>
Refunds/Reversals	0.00	(439.00)	(6,391.60)
NSF	0.00	0.00	0.00
Chargebacks	0.00	0.00	0.00
ACH Reversals	0.00	0.00	(133.00)
<b>SubTotal</b>	<b>0.00</b>	<b>(439.00)</b>	<b>(6,524.60)</b>
<b>Total</b>	<b>354.00</b>	<b>93,683.95</b>	<b>934,267.47</b>

Invoices*	10/14/24	MTD	YTD
Rent	0.00	97,385.07	893,707.18
Coverage	0.00	5,760.83	52,327.28
Fee	0.00	1,947.60	17,857.80
Merchandise	0.00	0.00	718.49
Others	0.00	0.00	0.00
Tax	0.00	0.00	70.21
<b>SubTotal</b>	<b>0.00</b>	<b>105,093.50</b>	<b>964,680.96</b>
Discounts/Promotions	0.00	5,832.36	51,470.34
<b>Total</b>	<b>0.00</b>	<b>110,925.86</b>	<b>1,016,151.30</b>

Accounts Receivable*	10/14/24	MTD	YTD
Rent	(240.00)	4,375.25	4,807.60
Coverage	(24.00)	330.00	376.00
Fee	(90.00)	1,300.00	820.00
Merchandise	0.00	0.00	0.00
Deposits	0.00	0.00	0.00
Auction	0.00	0.00	0.00
Tax	0.00	0.00	0.00
<b>Total</b>	<b>(354.00)</b>	<b>6,005.25</b>	<b>6,003.60</b>
AR Balance (For Active Leases)*			9,998.25
AR Balance (For All Leases)*			9,998.25

Pre-paid Liabilities*	10/14/24	MTD	YTD
Rent	0.00	3,215.18	69,590.63
Coverage	0.00	136.00	3,177.67
Fee	0.00	25.00	785.00
Merchandise	0.00	0.00	12.99
Deposits	0.00	0.00	0.00
Tax	0.00	0.00	1.27
<b>Total</b>	<b>0.00</b>	<b>3,376.18</b>	<b>73,567.56</b>
<b>Prepaid Liabilities Balance (Overall)*</b>			<b>601,423.80</b>

Performance Indicators	Total Count	% Total
Autopay Enrollment	462	70.3%
Coverage Enrollment	463	70.5%
Overlocked Spaces	35	5.3%
Reserved Spaces*	4	0.6%
Complimentary Spaces*	2	0.3%
No Rent Change in Last 12 Months*	10	1.5%
Avg LOS - Based on MO*	467 Days	
Avg LOS - Aggregated*	600 Days	
Lifetime Value - Based on MO*	\$1,467.08	
Lifetime Value - Aggregated*	\$2,153.88	

Revenue Statistics	Sell Rate			Set Rate		
	\$	%	\$/sqft	\$	%	\$/sqft
Gross Potential Revenue*	125,911.00	100%	1.14	120,157.00	100%	1.09
Gross Offline Revenue*	1,706.00	1.4%	1.08	1,643.00	1.4%	1.04
Gross Vacant Revenue*	5,491.00	4.4%	1.21	5,259.00	4.4%	1.16
Gross Occupied Revenue*	118,714.00	94.3%	1.14	113,255.00	94.3%	1.09
Occupied Rate Variance*	16,148.00	12.8%	0.15	10,689.00	8.9%	0.10
	<b>Rent</b>					
Economic Occupancy*	102,566.00	81.5%	0.98	102,566.00	85.4%	0.98
Net Payments (Deposits)*	87,833.87	69.8%	0.84	87,833.87	73.1%	0.84

Space Statistics	Occupied	Vacant	Offline	Total
Average SQ FT/Space	158.60	129.14	158.00	157.12
Average Rent/Space (\$)	156.11	156.89	170.60	179.36
Average Rent/SQ FT (\$)	0.98	1.21	1.08	1.14

Space Occupancy	Count	%Space	SQ FT	%SQ FT
Occupied	657	93.6%	104,200.00	94.5%
Vacant	35	5%	4,520.00	4.1%
Offline	10	1.4%	1,580.00	1.4%
<b>Total</b>	<b>702</b>	<b>100%</b>	<b>110,300.00</b>	<b>100%</b>

Leads	10/14/24	MTD	YTD
Web Leads	0	5	135
Walk-in Leads	0	0	13
Phone Leads	0	4	91
Other Leads	0	13	287
Leads Converted	0	12	348

Rent Analysis	Count	Count Variance	\$	\$ Variance
Rent above / below set rate*	188 / 455	-267	2,716.00 / (13,405.00)	(10,689.00)
Rent above / below sell rate*	143 / 508	-365	1,529.00 / (17,677.00)	(16,148.00)

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Rental Statistics	10/14/24	MTD	YTD
Move Ins	0	11	323
Move Outs	0	12	235
Net Activity	0	-1	88
Transfers	0	1	25
Reservations	0	9	248

Rental Statistics SQ FT	10/14/24	MTD	YTD
SQ FT Move In*	0	1,590	52,770
SQ FT Move Out*	0	1,900	36,700
Net SQ FT Activity*	0	-310	16,070

Credits and Adjustments*	10/14/24	MTD	YTD
Store Credits*	0.00	406.00	2,787.04
Transfer	0.00	51.48	1,335.04
Auction	0.00	0.00	423.20
Prorate Move-Out	0.00	0.00	0.00
Security Deposit	0.00	0.00	0.00
Cleaning Deposit	0.00	0.00	200.00
<b>Total</b>	<b>0.00</b>	<b>457.48</b>	<b>4,745.28</b>

Deposits by Product type	10/14/24	MTD	YTD
Storage Revenue	240.00	84,711.72	845,378.50
Parking Revenue	0.00	3,122.15	23,887.97
<b>Total Rent</b>	<b>240.00</b>	<b>87,833.87</b>	<b>869,266.47</b>
General Fee Revenue*	0.00	27.60	1,093.40
Administrative Fee Revenue	0.00	125.00	4,898.67
Late Fee Revenue	90.00	470.00	7,494.80
NSF Fee Revenue	0.00	0.00	25.00
Damages and Repairs Fee Revenue	0.00	0.00	0.00
<b>Total Fee</b>	<b>90.00</b>	<b>622.60</b>	<b>13,511.87</b>
Boxes Merchandise	0.00	0.00	0.00
Locks Merchandise	0.00	0.00	718.49
Other Revenue	0.00	0.00	0.00
<b>Total Merchandise</b>	<b>0.00</b>	<b>0.00</b>	<b>718.49</b>
<b>Total Coverage</b>	<b>24.00</b>	<b>5,227.48</b>	<b>50,700.43</b>
<b>Total Deposits</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Others	0.00	0.00	0.00
Tax	0.00	0.00	70.21
<b>Total</b>	<b>354.00</b>	<b>93,683.95</b>	<b>934,267.47</b>

Allowances	10/14/24	MTD	YTD
Discounts	0.00	841.46	8,814.58
Promotions	0.00	4,990.90	42,655.76
Write Offs*	0.00	275.00	13,426.15

Liability Recognition*	10/14/24	MTD	YTD
Rent	0.00	7,552.00	75,836.32
Coverage	0.00	284.00	3,461.09
Fee	0.00	0.00	780.00
Merchandise	0.00	0.00	12.99
Deposits	0.00	0.00	0.00
Tax	0.00	0.00	1.27
<b>Total</b>	<b>0.00</b>	<b>7,836.00</b>	<b>80,091.67</b>

AR Aging*	\$	Count	%Total
0-10	1,010.00	33	5%
11-30	5,390.25	33	5%
31-60	1,847.00	10	1.5%
61-90	547.00	3	0.5%
91-120	138.00	1	0.2%
121-180	276.00	1	0.2%
181-360	790.00	1	0.2%
361+	0.00	0	0%
<b>Total</b>	<b>9,998.25</b>	<b>33</b>	<b>5%</b>

Delinquency by Days*	\$	Count	%Total*
0-10	1,010.00	0	0%
11-30	5,390.25	23	3.5%
31-60	1,847.00	7	1.1%
61-90	547.00	2	0.3%
91-120	138.00	0	0%
121-180	276.00	0	0%
181-360	790.00	1	0.2%
361+	0.00	0	0%
<b>Total</b>	<b>9,998.25</b>	<b>33</b>	<b>5%</b>
<b>Greater than 30 Days</b>	<b>3,598.00</b>	<b>10</b>	<b>1.5%</b>

Rent Change Summary	Count	%Change*	Rent Variance
Less than 6 Months	276	9.8%	3,573.00
6-12 Months	185	6.8%	2,088.00
12-18 Months	5	3.5%	23.00
18-24 Months	0	0%	0.00
Greater than 24 Months	1	6.3%	10.00
<b>Total</b>	<b>467</b>	<b>8.4%</b>	<b>5,694.00</b>

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## Report Guide\*

- % % of Change (Rent Change Summary):** The percent difference between the original rent and the new rent.
- % Total (Delinquency by Days):** This percentage is calculated by dividing your total number of delinquent spaces by the total number of occupied spaces.
- A Accounts Receivable:** This section displays invoice activity, highlighting outstanding amounts on all the active invoices.
  - Applied Credits:** The number of payments made without the use of cash, such as with manager credits.
  - AR Aging:** This section tracks outstanding invoices and shows how long their payments have been overdue and their total unpaid balance.
  - AR Balance (For Active Leases):** Total accounts receivable for active leases, without any date range limitation.
  - AR Balance (For All Leases):** Total accounts receivable for both active and moved-out tenants, with no date range constraint.
  - Avg LOS (aggregated):** The average duration of days a tenant stays at a space (this includes all leases, active and moved out leases). This is calculated as number of days between movein date and moveout date, if the leases is still active then it uses todays date to calculate the difference of days.
  - Avg LOS MO (Average Length of Stay based on move outs):** The average duration of days a tenant stays at a space (this includes only moved out leases). This is calculated as number of days between movein date and moveout date.
- C Complimentary Spaces:** A space which has rent = 0\$ is classified as complimentary space. The % total is calculated by counting the spaces which are marked as complimentary and divided by total spaces. Note that Complimentary spaces are included in Occupied Spaces count in Space Occupancy Section.
  - Credits and Adjustments:** The number of payments made without the use of cash, such as with manager credits or adjustments
- D Delinquency by Days:** This table shows you occupied spaces where the paid through date has passed and no payment was made.
- E ECON (Economic Occupancy):** Occupied Revenue(sum of current rent of all occupied spaces) vs. potential revenue(sum of sell rates of all spaces) expressed as a percentage
- G General Fee Revenue:** All the fees revenue which is not part of Admin fees, late fees and NSF Fee are displayed in General Fee Revenue
  - Gross Occupied Revenue:** This can be calculated as the sum of sell rate of all occupied spaces
  - Gross Offline Revenue:** This can be calculated as the sum of sell rate of all offline spaces
  - Gross Potential Revenue:** This can be calculated as the sum of sell rate of total spaces
  - Gross Vacant Revenue:** This can be calculated as the sum of sell rate of all vacant spaces
- I Invoices:** All the invoices which are due in the given time frame
- L Liability Recognition:** This section outlines all the prepaid liabilities that were recognized within the reporting period, providing a clear view of financial obligations.
  - Lifetime Value (aggregated):** Helps identify how much revenue one can expect to earn from a tenant (who has moved out or a current tenant) over the life of their relationship with the property.
  - Lifetime Value (based on move outs):** Helps identify how much revenue one can expect to earn from a tenant (who has moved out) over the life of their relationship with the property.
- N Net Payments (Deposits):** Net Rent payments collected (including refunds, reversals, chargebacks, nsf etc.)
  - Net SQ FT Activity:** The total square footage of spaces where tenants have moved in, minus the total square footage of spaces vacated by tenants.
  - No Rent Change in Last 12 Months:** The number of tenants, and the percentage of all your tenants, whose rent has not changed within the last 12 months.
- O Occupied Rate Variance:** The difference between Gross Occupied Revenue and Economic Occupancy
- P Pre-paid Liabilities:** This section indicates the advance payments made by the tenants and the liabilities created and lists them by product type.
  - Prepaid Liabilities Balance (Overall):** Payments made on or before the invoice due date. This balance reflects all prepaid liabilities without any specific date range.
- R Rent above / below sell rate:** The count of leases paying above the average sell rate versus the count of leases paying below the sell rate excluding complimentary spaces. This is displayed as two values in one
  - Rent above / below set rate:** The count of leases paying above the average set rate versus the count of leases paying below the set rate excluding complimentary spaces. This is displayed as two values in one
- Reserved Spaces:** Total spaces which are in reserved status. The % total is calculated by counting the spaces which are reserved and divided by total occupied spaces. Note that Reserved spaces are included in Vacant Spaces count in Space Occupancy Section.
  - Reversals:** This includes the sum of Ach Reversals, Offline Reversals and Credit Reversals.
- S SQ FT Move In:** Total Sqft of the spaces in which the tenants moved in during the time frame
  - SQ FT Move Out:** Total Sqft of the spaces from which the tenants moved out during the time frame
  - Store Credits:** The number of payments made without the use of cash, such as with manager credits.
- W Write-Off:** A reduction of potential revenue that is declared non-collectable (bad debt).