

Variance Report Added On : 02-12-2024

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$404,667	Budgeted Income for Month: \$424,551	Favorable (Unfavorable) Income Variance: -\$19,883
Expense for Month: \$219,748	Budgeted Expense for Month: \$188,093	Favorable (Unfavorable) Expense Variance: -\$31,655
NOI Favorable (Unfavorable) Variance for Month: -\$51,538	NOI Favorable (Unfavorable) Variance YTD: -\$264,019	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Joshua House</div> <div>NOI Unfavorable: - \$ -51,538</div> <div>Income unfavorable: - \$ 19,883 due to Market rent, L2L, bad debts, lockout N201, K105 & C102 insufficient notice, vacancy, bad debt term fees, discounts,timing of laundry & vending, damage income, pet fees, early term fees, telcom, local employer & non-income units were less than anticipated.</div> <div>Expense unfavorable: - \$ 31,655 due to utilities gas & water timing for periods 10/31-11/30/2023 due to accruals , payroll- last week of year paid in advance, appliances for occupied replacement, plumbing- 5 emergency plumbing calls in December, custodial, custodia contractor- quarterly carpet cleaning in December, advertising- 3 aptlist leads not budgeted, eviction costs- collection agency fees for K303, prep & filing of landlord tenants complaints, food & coffee service, software & software services.</div> <div>Decemberr 2023 Occupancy: 93.93 % December 2022 96.17%</div> <div>Projected Occupancy for December: 95%</div> <div>Projected occupant for January: 94.72%</div> <div>Move outs: January (5), February (11), March (5)</div> <div>Capital Projects:</div> <div>Hallway Painting</div> <div>Hallway Flooring</div> <div>HVAC Systems for B Building</div> <div>Exterior Fencing for B Building</div> <div>Plank/Quartz ongoing</div> <div>Laundryroom tile floors/Paint</div> <div>L Bldg New roof</div> <div>SafeLok</div>		
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