

Variance Report Added On : 02-27-2025

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: January	Year: 2025	
Income for Month: \$402,768	Budgeted Income for Month: \$406,354	Favorable (Unfavorable) Income Variance: -\$3,585
Expense for Month: \$174,295	Budgeted Expense for Month: \$190,270	Favorable (Unfavorable) Expense Variance: \$15,975
NOI Favorable (Unfavorable) Variance for Month: \$12,390	NOI Favorable (Unfavorable) Variance YTD: \$12,390	
Occupancy for the Month: 96%	Occupancy Budgeted: 94%	
<div>Summary:</div> <div>Joshua House</div> <div><u>January 2025</u></div> <div>NOI Favorable: + \$ 12,390.00</div> <div><i>Income unFavorable:</i> - \$3,585.00 * Primarily due to: bad debt- 3 evictions posted in Januaruy, 1 resident vacated for medical purposes, early term fees, app fee income, court fee income, damage income & recovery of bad debt was less then anticipated for the month of January.</div> <div><i>Expense Favorable:</i> + \$ 15,975.00 * Primarily due to: utilities, water reversal of 1/1/2025, utilitiles accruals, water credit due to meter replacement, insurance/management fees, some supplies, and reclass of the landscaping, some MR completed in house, and some timing of software invoices & licenses & fees.</div> <div>Januray 2025 Occupancy: 95.79% January 2024 Occupancy: 94.50 %</div> <div>Projected occupancy for February: 95.31%</div> <div>Move outs: February (5) March (7) April (4)</div> <div>Capital Projects:</div> <div>Hallway Painting</div> <div>Hallway Flooring</div> <div>Plank/Quartz ongoing</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

