Variance Report Added On : 04-04-2024

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: February	Year: 2024	
Income for Month: $420,768	Budgeted Income for Month: $386,082	Favorable (Unfavorable) Income Variance: $34,685
Expense for Month: $207,580	Budgeted Expense for Month: $215,788	Favorable (Unfavorable) Expense Variance: $8,208
NOI Favorable (Unfavorable) Variance for Month: $42,894	NOI Favorable (Unfavorable) Variance YTD: $19,549	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	

Summary:

Joshua House

<u>February 2024</u>

NOI Favorable: +$42,894

Income favorable: +$34,685 -Primarily due to Bad debts/Rent & Utilties being less than anticapted for Feb24 and Allowance for doubtfull accounts difference in accruals / reversal of accruals.

Expense favorable: +$8,208 - Primarily due to BTB Make ready- Feb budgeted move outs were ninteen- Feb actual move outs-ten.

February24 Occupancy: 94.03% VS February23 Occupancy: 96.32%

Projected occupant for March: 95.00%

Move outs: March (6) April (2) May (8)

Capital Projects:

Hallway Painting
Hallway Flooring
HVAC Systems for B Building
Exterior Fencing for B Building
Plank/Quartz ongoing
Laundryroom tile floors
L Bldg New roof
SafeLock
Joshua House

Uploaded Variance Excel: **View Variance Report Excel**
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