

Variance Report Added On : 05-01-2025

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: March	Year: 2025	
Income for Month: \$405,558	Budgeted Income for Month: \$407,452	Favorable (Unfavorable) Income Variance: -\$1,895
Expense for Month: \$218,292	Budgeted Expense for Month: \$198,533	Favorable (Unfavorable) Expense Variance: -\$19,759
NOI Favorable (Unfavorable) Variance for Month: - \$21,654	NOI Favorable (Unfavorable) Variance YTD: \$1,411	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Joshua House</div> <div><u>March 2025</u></div> <div>NOI UnFavorable: - \$ -21,654.00</div> <div>Income UnFavorable: - \$ -1,895.00 * Primarily due to: bad debt - AR write off accrual (-15K) Early lease term fees less than anticipated for March.</div> <div>Expense UnFavorable: - \$ -19,759.00 * Primarily due to: Water due to timing accruals & reversals, temp help: Eric R (maintenance & Alicia W (leasing) and Sajjan assisted with work orders. Timing of invoices & software services, spring flags & logo mats, & pre eviction services.</div> <div>March 2025 Occupancy: 94.68% March 2024 Occupancy: 93.84%</div> <div>Move outs: April (8) May (5) June (4)</div> <div>Capital Projects:</div> <div>Hallway Painting on going</div> <div>Hallway Flooring on going</div> <div>Plank/Quartz ongoing</div> <div>bidding for paving</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

