

Variance Report Added On : 05-08-2024

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: March	Year: 2024	
Income for Month: \$404,320	Budgeted Income for Month: \$390,168	Favorable (Unfavorable) Income Variance: \$14,152
Expense for Month: \$207,758	Budgeted Expense for Month: \$202,066	Favorable (Unfavorable) Expense Variance: -\$5,692
NOI Favorable (Unfavorable) Variance for Month: \$8,460	NOI Favorable (Unfavorable) Variance YTD: \$26,827	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Joshua House</div> <div>March 2024</div> <div>NOI Favorable: +\$8,460</div> <div>Income favorable: +\$14,152 Primarily due to: Bad Debt being less then anticpted for the month of March; BTB occupancy, damage income, app fee income & term fees</div> <div>Expense unfavorable: -\$5,692 Primarily due to: payroll audit reclass for periods 01/12-03/08/2024; temp help (Ashley Lanier & Blue Star), reversal of utilities accruals for gas & water; 3 AptList leads that were unbudgeted; Vision XGold Package for Grace Hill</div> <div>March 2024 Occupancy: 93.80% March 2023 Occupancy: 95.93 %</div> <div>Projected occupancy for April: 96.30%</div> <div>Move outs: April (6) May (12) June (9)</div> <div>Capital Projects:</div> <div>Hallway Painting</div> <div>Hallway Flooring</div> <div>HVAC Systems for B Building - in progress</div> <div>Exterior Fencing for B Building - in progress</div> <div>Plank/Quartz ongoing</div> <div>Laundryroom tile floors</div> <div>L Bldg New roof</div> <div>SafeLock- to begin next week</div>		
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