Variance Report Added On : 06-07-2023

Joshua House		
Added By: Nancy Benner	Status: Approved	
Month: April	Year: 2023	
Income for Month: $390,860	Budgeted Income for Month: $369,498	Favorable (Unfavorable) Income Variance: $21,362
Expense for Month: $188,092	Budgeted Expense for Month: $178,841	Favorable (Unfavorable) Expense Variance: -$9,251
NOI Favorable (Unfavorable) Variance for Month: $12,110	NOI Favorable (Unfavorable) Variance YTD: $117,209	
Occupancy for the Month: 96%	Occupancy Budgeted: 95%	

Summary:

April NOI variance was a favorable +$12,110

*Income: Was favorable +$21,362 Primarily due to BTB occupancy, Telecom marketing income received Oct 22 through April 23, Laundry and vending income received Dec 22 through Feb 23-Allowance for doubtful accounts, Bad debt, court cost fees, late charge, check fees, and some term fees.

*Expense: Was unfavorable -$9,251 Primarily due to some timing on gas expenses (Constellation/PGW) and Water-(is an estimated reading as we are waiting on parts from Ben Manis to make the necessary repairs for the meter to be replaced.), Some supplies (Replacement of two occupied gas ranges-Plumbing several power cleanings of drain lines due to backups- Some make ready due to eider white paint color (requires two coats) Tub glazing. - Advertising three Apartment list leads, eviction filings and Soft wear was higher than anticipated for April due to Correction Entry's for Meet Elise deferral Q1(Jan'23 - Mar'23)/ Meet Elise 2023 monthly entry for deferring expense

*Occupancy: 95.99% vs. 97.64% in the same time period last year.

Projected Occupancy for May is 95.00%

Move outs scheduled for : May (11), June (13) July (7)

Capital Projects
• Hallway painting
• Hallway Carpeting/Plank
• Concrete block replacement trip hazards
• Paving
• HVAC Systems B building
• HVAC surrounds
• HVAC Replacement condensers
• Water tank and hitch
• Roofing
• Gym Equipment

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