Lindy Communities

Variance Report Added On : 05-27-2025

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: April	Year: 2025	
Income for Month: $433,724	Budgeted Income for Month: $408,375	Favorable (Unfavorable) Income Variance: $25,348
Expense for Month: $203,376	Budgeted Expense for Month: $199,793	Favorable (Unfavorable) Expense Variance: -$3,583
NOI Favorable (Unfavorable) Variance for Month: $21,766	NOI Favorable (Unfavorable) Variance YTD: $23,177	
Occupancy for the Month: 95%	Occupancy Budgeted: 95%	

Summary:
Joshua House

April 2025

NOI Favorable: + $ 21,766.00

Income Favorable: + $ 25,348.00 * Primarily due to: bad debt less than anticipated for the month of April, the reversals & accrual for Allowance for Doubtful accounts. Pet fee, early fee, short fees, app fee, Telcom, employee non-income and term fees are better than budget for the month of April.

Expense UnFavorable: - $ 3,583.00 * Primarily due to: some utilitites, timing/reversals of accruals, temp help: Eric R (maintenance) & Alicia W (leasing). Bond Expense services, appliance repairs, painting, windows & glass supplies, HVAC, keys & locks were higher then anticpated; Uniforms, software (Amazon Web Service 2K unbudgeted), spring flags and HDR photos.

April 2025 Occupancy: 94.61 % April 2024 Occupancy: 96.38%

Project Occupancy for May: 94.05%

Move outs: May (4) June (6) July (5)

Capital Projects:

Hallway Painting on going
Hallway Flooring on going
Plank/Quartz ongoing
bidding for paving

Uploaded Variance Excel: **View Variance Report Excel**	
Uploaded Market Comp Excel: **View Market Comp Excel**