

Variance Report Added On : 07-01-2025

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: May	Year: 2025	
Income for Month: \$416,554	Budgeted Income for Month: \$408,692	Favorable (Unfavorable) Income Variance: \$7,862
Expense for Month: \$207,503	Budgeted Expense for Month: \$201,106	Favorable (Unfavorable) Expense Variance: -\$6,396
NOI Favorable (Unfavorable) Variance for Month: \$1,466	NOI Favorable (Unfavorable) Variance YTD: \$24,642	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
Summary: Joshua House <u>May 2025</u> NOI Favorable: + \$ 1,466.00 Income Favorable: + \$ 7,862.00 * Primarily due to: early term fees, insufficient notices (2) & hold over charges (2), our pet policy 1x fee income, bad debts rents & ulitilites & bad debt term fees, were better then budget for May. Expense UnFavorable:- \$ 6,3963.00 * Primarily due to: some timing of accrual & reversal of utilitites & accruals,management fees, & labor & bath Make Ready were higher than anticipated for May May 2025 Occupancy: 94.05% May 2024 Occupancy: 95.24 % Project Occupancy for June: 95.65% Move outs: June (8) July (7) August (10) 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		

