

## Variance Report Added On : 07-06-2023

Joshua House		
Added By: Nancy Benner	Status: Approved	
Month: May	Year: 2023	
Income for Month: \$383,582	Budgeted Income for Month: \$367,041	Favorable (Unfavorable) Income Variance: \$16,541
Expense for Month: \$206,513	Budgeted Expense for Month: \$174,602	Favorable (Unfavorable) Expense Variance: -\$31,910
NOI Favorable (Unfavorable) Variance for Month: -\$15,369	NOI Favorable (Unfavorable) Variance YTD: \$101,840	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	

**Summary:**

May NOI variance was a unfavorable -\$15,369

\*Income: Was favorable +\$16,541 Primarily due to BTB occupancy, allowance for doubtful accounts, court cost fees, late charge, check fees, Early term fees bad debt terms fees, Laundry and vending Net commissions for period 12/30/22 to 2/24/23- Telecom marketing Comcast received for periods 9/22 to 12/22 and 1/23 to 3/23.

\*Expense: Was unfavorable -\$31,910 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.

All of temp help was paid from oshua house than paying from all 3 properties.

Bond expenses were higher than anticipated.

The annual fire alarm certification and fire extinguisher inspection took place in May and exterior curb painting was completed.

Make ready bath, cleaning, labor and paint were higher than anticipated we budgeted five move outs for May.

The actual move out for May was twelve.

Eviction costs were higher than the anticipated budget due to Prep and filing of landlord tenant complaints/writs.

There was some timing of invoices for software and software service.

\*Occupancy: 94.03% vs. 94.87% in the same time period last year.

Projected Occupancy for June is 94.00%

Move outs scheduled for : June (11), July (12) Aug (7)

Capital Projects currently in the bidding process:

- Hallway painting
- Hallway Carpeting/Plank
- Concrete block replacement trip hazards
- Paving- To be completed in June
- HVAC Systems B building
- HVAC surrounds
- HVAC Replacement condensers
- Water tank and hitch
- Roofing
- Gym Equipment- Delivery scheduled for July
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