

Variance Report Added On : 10-03-2024

| | | |
|--|--|--|
| Joshua House | | |
| Added By: Nilsa Reyes | Status: Approved | |
| Month: August | Year: 2024 | |
| Income for Month: \$434,974 | Budgeted Income for Month: \$407,404 | Favorable (Unfavorable) Income Variance: \$27,571 |
| Expense for Month: \$216,992 | Budgeted Expense for Month: \$209,384 | Favorable (Unfavorable) Expense Variance: -\$7,608 |
| NOI Favorable (Unfavorable) Variance for Month: \$19,963 | NOI Favorable (Unfavorable) Variance YTD: -\$9,056 | |
| Occupancy for the Month: 96% | Occupancy Budgeted: 96% | |
| <div>Summary:</div> <div>Joshua House</div> <div><u>August 2024</u></div> <div>NOI Favorable: +\$ 19,963.00</div> <div><i>Income Favorable</i>: + \$ 27,571.00 Primarily due to: BTB occupancy, bad debts is less than anticipated, recovery from 8 residents towards back balance, court fees were more than anticipated for August</div> <div><i>Expense unfavorable</i> -: \$ 7,608.00 Primarily due to: timing of utilites, accrual removal, management fees, eviction costs, collection agency fees, and some timing of software invoices.</div> <div>August 2024 Occupancy: 96.13% August 2023 Occupancy: 95.50%</div> <div>Projected occupancy for September: 94.41 %</div> <div>Move outs: September (13), October (11) November (4)</div> <div>Capital Projects:</div> <div>Hallway Painting</div> <div>Hallway Flooring</div> <div>Exterior Fencing for B Building - in progress</div> <div>Plank/Quartz ongoing</div> <div>SafeLock- in progress</div> <div>Repair to stamped concrete completed</div> <div>Large Planters ordered</div> | | |
| Uploaded Variance Excel: View Variance Report Excel | | |
| Uploaded Market Comp Excel: View Market Comp Excel | | |

