

Variance Report Added On : 11-04-2024

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: September	Year: 2024	
Income for Month: \$415,920	Budgeted Income for Month: \$410,720	Favorable (Unfavorable) Income Variance: \$5,200
Expense for Month: \$209,851	Budgeted Expense for Month: \$207,412	Favorable (Unfavorable) Expense Variance: -\$2,437
NOI Favorable (Unfavorable) Variance for Month: \$2,763	NOI Favorable (Unfavorable) Variance YTD: -\$5,908	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Joshua House</div> <div><u>September 2024</u></div> <div>NOI Favorable: +\$2,763.00</div> <div>Income Favorable: +\$5,200.00 * Primarily due to: Court fees, damage, early term, app fees, change in employee discount (DaShaun left),allowance for doubtful & bad debts</div> <div>Expense UnFavorable: -\$2,437.00 * Primarily due to: timing of utililites, accrual/reversals, management fees, some supplies, appliance & plumbing replacement, painting, eviction costs & software. Make ready better than budget due to 17 move outs budgeted and 12 move outs actual</div> <div>September 2024 Occupancy: 94.04 % September 2023 Occupancy: 94.12 %</div> <div>Projected occupancy for October: 94.60%</div> <div>Move outs: October (11) November (5) December (4)</div> <div>Capital Projects:</div> <div>Hallway Painting</div> <div>Hallway Flooring</div> <div>Plank/Quartz ongoing</div>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

