

Variance Report Added On : 12-02-2024

Joshua House		
Added By: Nilsa Reyes	Status: Approved	
Month: October	Year: 2024	
Income for Month: \$461,785	Budgeted Income for Month: \$412,881	Favorable (Unfavorable) Income Variance: \$48,904
Expense for Month: \$222,115	Budgeted Expense for Month: \$200,844	Favorable (Unfavorable) Expense Variance: -\$21,271
NOI Favorable (Unfavorable) Variance for Month: \$27,633	NOI Favorable (Unfavorable) Variance YTD: \$21,725	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Joshua House</div> <div><u>October 2024</u></div> <div>NOI Favorable: + \$ 27,633.00</div> <div><i>Income Favorable:</i> + \$48,904.00 * Primarily due to: allowance for doubtful accounts, difference of the 10/01 reversals and 10/31/2024 ADA accruals, bad debts rents & utilities, employee non income & app fee income.</div> <div><i>Expense UnFavorable:</i> - \$21,271.00 * Primarily due to: temp help to assisit wth maintainence work orders, management fees where slightly higher then antcipated, purchased ice melt, Sept Sale tax contengieny fee for refund, numerous occupied paint repairs, some timing with advertising - 1 Zillow, 1 AptList & 1 resident referral, eviction cost legal - accruals for Cohens Invoice to October to offset court fee income, some timing of software & software services.</div> <div>October 2024 Occupancy: 93.98% October 2023 Occupancy: 94.47%</div> <div>Projected occupancy for November: 93.75%</div> <div>Move outs: November (8) December (4) January (3)</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		
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