

Variance Report Added On : 12-14-2023

Joshua House		
Added By: Nancy Benner	Status: Approved	
Month: October	Year: 2023	
Income for Month: \$451,336	Budgeted Income for Month: \$419,747	Favorable (Unfavorable) Income Variance: \$31,588
Expense for Month: \$214,026	Budgeted Expense for Month: \$177,465	Favorable (Unfavorable) Expense Variance: -\$36,561
NOI Favorable (Unfavorable) Variance for Month: -\$4,972	NOI Favorable (Unfavorable) Variance YTD: -\$174,761	
Occupancy for the Month: 94%	Occupancy Budgeted: 95%	
<div>Summary:</div> <div>Joshua House October 2023</div> <div>Income: Was favorable +\$31,588 Primarily due to +\$26k in allowance for doubtful accounts, bad debts, early term fees, Court costs, laundry and vending and timing of employee non income.</div> <div>Expense: Was unfavorable -\$36,561 Primarily due to some timing of some utilities, Temp help, Sajan assisted with work orders due to short staffing, Quarterly hallway carpet cleaning took place, some timing on custodial contractor, make ready painting,bath and labor contractors assisted with six turns in Oct. Evict cost legal and advertising one Apartmentlist lead.</div> <div>October 2023 Occupancy 94.23% VS October 2022 96.90%</div> <div>Projected occupancy for November 2023 94%</div> <div>Move outs scheduled for Nov (13) Dec (8) Jan (5)</div> <div>Capital Projects</div> <div>M/N Parking lot paving complete</div> <div>N Building Hallway plank installed.</div>		
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