

Variance Report Added On : 01-10-2024

Haverford Court		
Added By: Shana Simon	Status: Approved	
Month: November	Year: 2023	
Income for Month: \$218,662	Budgeted Income for Month: \$229,767	Favorable (Unfavorable) Income Variance: (\$11,105)
Expense for Month: \$109,957	Budgeted Expense for Month: \$100,581	Favorable (Unfavorable) Expense Variance: (\$9,377)
NOI Favorable (Unfavorable) Variance for Month: (\$20,482)	NOI Favorable (Unfavorable) Variance YTD: (\$27,191)	
Occupancy for the Month: 94%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Haverford Court ended this month with an unfavorable balance mainly due to vacancies, the elevator motor going bad, replacement of appliances, and legal. We were budgeted for 95.5% occupancy but only had 93.67% occupied. We are now offering a rent special on our one bedroom apartments and we moved the rents back to normal because residents were trying to transfer because of the lower rent. We are trying to generate traffic by implementing a new refferal program. I am also still in contact with PHA so we can get all the credentials needed to start accepting the HCV. Once we get everything that is needed for PHA, calling prospects, following up with all leads and try to retain the residents we already have. I beleive we should be on track within the next couple of months.</p> <p>MI: DEC 0 JAN. 1 FEB: 0</p> <p>MO:DEC 2 JAN 3 FEB: 1</p> <p>Capital Projects Not Completed</p> <p>Pitching of Balconies and Community Room</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

