

Variance Report Added On : 02-05-2026

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: December	Year: 2025	
Income for Month: \$228,249	Budgeted Income for Month: \$237,463	Favorable (Unfavorable) Income Variance: (\$9,214)
Expense for Month: \$120,058	Budgeted Expense for Month: \$102,945	Favorable (Unfavorable) Expense Variance: (\$17,113)
NOI Favorable (Unfavorable) Variance for Month: (\$26,327)	NOI Favorable (Unfavorable) Variance YTD: \$144,131	
Occupancy for the Month: 96.60%	Occupancy Budgeted: 95.00%	
<p>Summary:</p> <p>Haverford Court ended December with an unfavorable balance of (\$9,213.50) Haverford Court was budgeted for \$237,462.81, but actual income was \$228,249.31.</p> <p>Total operating expenses for December were \$120,058.01, an increase of (\$17,113.39) This is up from the budgeted amount of \$102,944.62 This increase was due to an increase in the following expenses.</p> <p>Water Expenses- A-\$15,755.34 B-\$8,750.00 Bad Debts-Rent and Utilities A.\$-13,096.78 B.-\$4,750.00 Painting Contractor-A.-\$2,710.00 B.\$437.00 Snow Contractor- A.\$3,590.00 B.\$152.34 Roofing-A.\$6,100.00 B.\$0</p> <p>The water increase was due to leaks around the property that were found and fixed, primarily in E110, which had a major leak in the master bathroom. The water cost for the month was \$15,755.34, an increase of \$7,005.34 and up from the budgeted \$8,750.00. The leaks also contributed to the increase in painting cost. Painting cost for the month was budgeted at \$437.00. Actual cost for the month was \$2,710.00, leaving a variance of \$2,273.00. Due to the snow in December, there was an increase in the amount of salt and plowing that was done for that month leaving a variance of \$2,837.66, up from the budgeted amount of \$152.34. Lastly, there was bad debt and outstanding utilities from W210, who moved out unexpectedly in March and did not get locked out until</p> <p>There were positive increases in the following areas: Pet Income-A.\$1,550.00 B.\$590.05</p> <p>24 apartments were charged pet rent in December, which resulted in an increase of \$959.95. This is up from the budgeted amount of \$590.05. Occupancy was stable for the month with the actual market rent of \$257,027.00. This has resulted in an increase of \$12,759.00, up from the budgeted amount of \$244,268.00</p> <p><u>Capital Project:</u> Looking for pool furniture before the pool opens in May. Also, looking at getting the bottom and sides of the pool repaired.</p> <p><u>Future Plans</u> Raffling off baskets for Valentine's Day and Planning Events for March such as resident game night. MI: Dec-1 Jan-4 Feb-0 MO: Dec-2 Jan-3 Feb-3</p>		

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