

Variance Report Added On : 02-06-2025

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: December	Year: 2024	
Income for Month: \$222,363	Budgeted Income for Month: \$236,727	Favorable (Unfavorable) Income Variance: (\$14,363)
Expense for Month: \$117,114	Budgeted Expense for Month: \$104,186	Favorable (Unfavorable) Expense Variance: (\$12,929)
NOI Favorable (Unfavorable) Variance for Month: (\$27,292)	NOI Favorable (Unfavorable) Variance YTD: (\$158,671)	
Occupancy for the Month: 93%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Haverford Court ended December with an unfavorable NOI of \$14,363.29. Haverford Court was budgeted for \$236,726.75, but actual income was \$222,363.46. The unfavorable NOI is due to high vacancies and rental accounts with negative allowances for accounts over \$1500.00. Particularly W316-\$15,063.21 and W317-\$19,080.99.</p> <p>Total operating expenses for December were \$117,114.45, an increase of \$12,928.93. This is up from the budgeted amount of \$104,185.52. This was due to an increase in the following expenses.</p> <p>Water-A.\$9,279.23 B.\$7,210.00. Water increased from the previous month due to leaks around the property, particularly the leak on the side of the leasing office. YTD A.\$121,358.49 B.\$92,537.00 V. (\$28,821.49). The YTD variance is due to the various leaks around the property including various occupied apartments, busted pipe in the pool room, leaks from E207, leaks in the East and West building laundry room.</p> <p>Paint Contractor-A.\$2,400.00 B.\$263.33. YTD A.\$14,897.01 B.\$3,159.96 V. (\$11,737.05). YTD variance due to increase in vacancies and paint repairs in occupied units.</p> <p>Plumbing Contractor-A. \$2,155.00 B.\$582.75. YTD A.\$9,433.00 B.\$6,993.00 V. (\$2,440.00). YTD increase due to the various leaks around the property.</p> <p>Capital Project:</p> <p>installation of the new fountain - completed</p> <p>MI: Dec-3 Jan-1 Feb-0</p> <p>MO: Dec4 Jan-1 Feb-1</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

