

Variance Report Added On : 02-09-2024

Haverford Court		
Added By: Shana Simon	Status: Approved	
Month: December	Year: 2023	
Income for Month: \$222,079	Budgeted Income for Month: \$231,110	Favorable (Unfavorable) Income Variance: (\$9,031)
Expense for Month: \$114,846	Budgeted Expense for Month: \$106,927	Favorable (Unfavorable) Expense Variance: (\$7,919)
NOI Favorable (Unfavorable) Variance for Month: (\$16,950)	NOI Favorable (Unfavorable) Variance YTD: (\$44,018)	
Occupancy for the Month: 93%	Occupancy Budgeted: 96%	
<div>Summary:</div> <p>Haverford Court ended this month with an unfavorable balance mainly due to vacancies, plumbing, replacement of appliances, non payment from our vendors, residents and legal. We lost 21,156.15 due to vacancies and 13,131.00 loss to lease. We were budgeted for 95.5% occupancy but only had 93.04% occupied. We are now offering a rent special on all of our apartments that have been sitting for more that 100 days. 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 trying to retain the residents we already have. I beleive we should be on track within the next few months. We are trenidng the same as last year and our occupancy is the same as last year. With deligence, consistancey, and with the flow of traffic now we should be alright with filling up the apartment thats been sitting for a long time.</p> <p>Through out the year we have made some progress as far as resident satisfaction. We implemented resident activities and held town home meetings so residents can voice there opinions. We made the residents feel as if there concerns are being heard and all issues were handled. The biggest event we had this pass year was our block picnic. All the residenets enjoyed themselves and the neighbors on Malvern street also enjoyed our event. The block captain from from Malvern street asked if we could work together to include the whole neighborhood next year. I joined the Haverford Avenue Business Association and there we discuss different things on how to improve the neighborhood as far as safety and the City of Philadelphia Water department Project that affected buisnesses in this corridor. We had a Harvest Fest for the residents and fur residents and during our Harvest Fest we had a parade of our fur resudents, a trunk and treat and made the East parking Lot a play area for younger residents. We started a book club. We also had a snowball fight and pajama movie night during Christmas weekend. Everyone enjoyed themselves and we are planning our next resident event.</p> <p>This year we repaired the ramp and replaced the broke treadmill for another fitness bike. We replaced the mailbox in the west building. We also started the pitching of the balconies.</p> <div>MI: Jan. 1 Feb. 1 Mar.2</div> <div>MO:Jan. 1 Feb. 1 Mar. 0</div> <div>Capital Projects Not Completed</div> <div>Pitching of Balconies and Community Room</div>		
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