

Variance Report Added On : 03-14-2025

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: January	Year: 2025	
Income for Month: \$231,440	Budgeted Income for Month: \$230,567	Favorable (Unfavorable) Income Variance: \$873
Expense for Month: \$114,672	Budgeted Expense for Month: \$96,468	Favorable (Unfavorable) Expense Variance: (\$16,204)
NOI Favorable (Unfavorable) Variance for Month: (\$15,331)	NOI Favorable (Unfavorable) Variance YTD: (\$15,331)	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Haverford Court ended January with an favorable NOI of \$1873.25. Haverford Court was budgeted for \$230,566.71 with actual income being \$231,439.96. The favorable NOI is due to early termination fee from W417, and no court cost fees.</p> <p>Total operating expenses for January were \$114,672.36, an increase of \$16,204.34. This is up from the budgeted amount of \$96,468.02. This was due to an increase in the following expenses.</p> <p>Water-A.\$14,883.43 B.\$8,750.00 Water increased due to leaks around the property, particularly the leak on the side of the leasing office and leaks in E306, E206 and E106.</p> <p>Paint Contractor-A.\$,3,700.00 B.\$437.00 high variance due to increase in vacancies, particularly vacancies in the middle and end of December. Also paint repairs in occupied units with the leaks.</p> <p>Snow Contractor: A.\$1,940.00 B.\$752.00. Due to salting and plowing the East and West building parking lots in January.</p> <p>Marketing Expense: A.\$1,945.00 B.\$402.92. Apartmentlist, Costar, RentPath Holding and Firsttrust fees were added in January.</p> <p>Haverford Court was able to save in the following areas:</p> <p>Software and Software Services: A.\$1,520.37 B.\$2,393.00 with positive variance of \$872.63</p> <p>Eviction Cost: A.\$416.04 B.\$1,427.56 with a positive variance of \$1,011.52</p> <p>Capital Project:</p> <p>Future Plans:</p> <p>Looking at upgrading the lights in the East and West building parking lots.</p> <p>Running move-in special for March to increase occupancy. So far move-in special has helped to increase applications in March.</p> <p>MI: Feb-1 Mar-4 Apr-1</p> <p>MO: Feb-1 Mar-4 Apr-2</p>		
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