

## Variance Report Added On : 03-19-2024

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: January	Year: 2024	
Income for Month: \$227,012	Budgeted Income for Month: \$215,904	Favorable (Unfavorable) Income Variance: \$11,107
Expense for Month: \$125,141	Budgeted Expense for Month: \$124,355	Favorable (Unfavorable) Expense Variance: (\$785)
NOI Favorable (Unfavorable) Variance for Month: \$10,322	NOI Favorable (Unfavorable) Variance YTD: \$98,806	
Occupancy for the Month: 91%	Occupancy Budgeted: 92%	
<div>Summary:</div> <div>January Occupancy: A.90.85% B..92.00%</div> <div>Haverford Court ended January with a favorable balance of \$11,107.43. Haverford Court was budgeted for \$215,904.20, but actual income was \$227,011.63. The positive favorable balance was due to \$7000.00 for no bad debt to rent and utilities and \$5028.62 from doubtful accounts. Total operating expenses for January were \$125,190.57, an increase of \$785.40. This is up from the budgeted amount of \$124,355.17. This increase was due to an increase in the following expenses.</div> <div>Dues/Subscriptions-A.\$1283.51 B.\$117.08.</div> <div>Total Make Ready's- A.\$9401.65 B.\$6261.83.</div> <div>Trash Removal- A.\$2958.86 B.\$2112.00.</div> <div>Water Expenses- A\$10647.69 B.\$9686.00</div> <div>The property was able to balance out these expenses by saving money in the following areas:</div> <div>Snow Supplies-A.\$0 B.\$644.75</div> <div>Total Payroll Expense-A.\$13727.88 B.\$14741.87</div> <div>Electric Expense- A.\$5696.52 B.\$6657.00</div> <div>Future Plans:</div> <div>For the upcoming pool season, I am working with American Pool to get the pool painted, grab bars anchored and pool steps repaired. Also, will be replacing the broken umbrellas with new umbrellas and umbrella stands and new cushions for the outdoor chairs.</div> <div>The pitching of the balconies was started last year and is continuing this year.</div> <div>For resident events, the property has partnered with State Representative Morgan Cephus’s office to hold a Senior Box Give Away. This event will provide boxes of food to both seniors and families in need in the community. Also looking at doing a Welcome Spring Event for the residents in April.</div> <div>MI: Jan-2 Feb-1 Mar-0</div> <div>MO: Jan-3(2 were transfers) Feb-1 Mar-0</div>		
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