

Variance Report Added On : 04-02-2026

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$275,009	Budgeted Income for Month: \$238,701	Favorable (Unfavorable) Income Variance: \$36,308
Expense for Month: \$133,540	Budgeted Expense for Month: \$110,535	Favorable (Unfavorable) Expense Variance: (\$23,005)
NOI Favorable (Unfavorable) Variance for Month: \$13,303	NOI Favorable (Unfavorable) Variance YTD: \$5,141	
Occupancy for the Month: 97.40%	Occupancy Budgeted: 96.00%	

Summary:

Haverford Court ended February with a favorable balance of \$13,303.13.

Total operating expenses for February were \$133,540.41, an increase of (\$23,005.03) This is up from the budgeted amount of \$110,535.38. This increase was due to an increase in the following expenses.

Water Expenses- A-\$16,550.34 B-\$10,466.67

Gas Expenses- A-\$19,569.79 B-\$12,864.19

Electrical Supplies- A-\$2,919.67 B-\$390.82

Snow Contractor- A.\$3,750.00 B.\$688.92

Refrigerators-A-\$1,568.16 B-\$0.00

The gas expense increased due to increased usage of heat in the building. Also between January 14th and February 12th, the gas line was down and PGW had to come out and manually check the gas meter every day. There was an additional charge of \$733.39. The water expense was due to leaks around the property. However, the water meter was also found to be defective by the Philadelphia Water Department. The meter was taken and will be replaced once the valves for the water meter is replaced. Received proposals from Sam Wexler and Ben Manis for the work. For the electrical supplies, batteries, light bulbs, wall switch plates and ceiling fans were the reason why there was a negative variance for February. Two refrigerators were ordered to replaced refrigerators in occupied units that stopped working. Last, due to the increased amount of snow for this year, there was an increase in snow removal services.

There were positive increases in the following areas:

Early Lease Termination Fees-A-\$5,039.80 B-\$1,228.22

Allowances for Doubtful Accounts-A-\$17,191.58 B-0.00

Bad Debts-Rent and Utilities- A-0.00 B-\$-4,166.67

Early Lease Termination and insufficient Fees were charged for W404 and hold over charge for E411. There were no bad debts for February and there was a \$17,191.58 positive variance for allowances for doubtful accounts.

Capital Project:

Getting the bottom and sides of the pool repaired before the pool opens.

Future Plans

Getting ready for the Spring Event in May for the West building and the opening of the pool

MI: Feb-0 Mar-3 Apr-4

MO: Feb-3 Mar-3 Apr-0

Uploaded Variance Excel: [View Variance Report Excel](#)

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