

Variance Report Added On : 06-09-2025

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: April	Year: 2025	
Income for Month: \$225,195	Budgeted Income for Month: \$232,081	Favorable (Unfavorable) Income Variance: (\$6,886)
Expense for Month: \$131,987	Budgeted Expense for Month: \$125,921	Favorable (Unfavorable) Expense Variance: (\$6,067)
NOI Favorable (Unfavorable) Variance for Month: (\$12,953)	NOI Favorable (Unfavorable) Variance YTD: (\$41,361)	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	

Summary:

Haverford Court ended April with a unfavorable balance of \$6,885.91. Haverford Court was budgeted for \$232,081.30 but actual income was \$225,195.39.

Total operating expenses for April were \$131,987.29, an increase of (\$6,066.65) This is up from the budgeted amount of \$125,920.64. This increase was due to an increase in the following expenses.

Water Expenses- A-\$13,933.26 B-\$8,750.00

Electrical Supplies-A-\$1,124.51 B-\$176.54

HVAC Contractor-A-\$2,883.14 B.\$887.12

Carpentry Contractor-A.\$829.00.49 B.\$0.00

The water increase was due to leaks around the property that were found and fixed. Increased purchases of light bulbs and gfci's for vacant apartments and hallways led to the increase in spending of \$1,124.51above the budgeted amount of \$176.54. Various apartments experienced issues with their heat which led to an increase of \$2,883.14 up from the budgeted \$887.12. Last, due to the leak outside of the leasing office, the wall needed to be repaired. This added \$829.00 to the budget that was not originally accounted for.

There were positive increases in the following areas:

Pet Income- A.\$820.00 B.\$590.05

Early Lease Termination Fee- A. \$3,126.00 B.\$1,116.58

Thanks to Ourpet Policy, Haverford Court was able to collect more in pet rent than in previous months. Also, early termination fees were charged for W207 and W115.

Future Plans:

Preparing for the Summer event in July.

MI: May-5 June-6 July-0

MO: May-4 June-0 July-1

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

Uploaded Market Comp Excel: [View Market Comp Excel](#)

