

## Variance Report Added On : 06-11-2024

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: April	Year: 2024	
Income for Month: \$218,995	Budgeted Income for Month: \$226,685	Favorable (Unfavorable) Income Variance: (\$7,690)
Expense for Month: \$117,692	Budgeted Expense for Month: \$106,597	Favorable (Unfavorable) Expense Variance: (\$11,094)
NOI Favorable (Unfavorable) Variance for Month: (\$18,784)	NOI Favorable (Unfavorable) Variance YTD: (\$40,443)	
Occupancy for the Month: 92%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Haverford Court ended April with an unfavorable balance of \$7,689.81. Haverford Court was budgeted for \$226,684.98, but actual income was \$218,995.17. The negative unfavorable balance was due to high vacancies and increased eviction cost.</p> <p>Total operating expenses for April were \$117,691.57, an increase of \$11,094.45. This is up from the budgeted amount of \$106,597.12. This increase was due to an increase in the following expenses.</p> <p>Water Expenses- A-11,546.48 B-\$6597.00</p> <p>Painting Contractor-A-\$1817.14 B-\$263.33</p> <p>Labor Makeready-A-\$930.00 B-\$136.35</p> <p>The property was able to balance out these expenses by saving money in the following areas:</p> <p>Paint Make Ready- A-\$1100.00 B-\$3320.99.</p> <p>Total Make Ready's- A.\$3026.90 B.\$5246.12.</p> <p><u>Capital Projects:</u></p> <p>The stripping of the parking lots was completed in early June.</p> <p>Getting proposals to improve the landscaping on the side of the East building parking lot.</p> <p>The salt system was installed by American Pool.</p> <p><u>Future Plans:</u></p> <p>While there were no resident events for May, Haverford Court did host a wine and cheese event with the vendor from the Welcome Spring event back as well.</p> <p>The office is looking forward to bringing back The Dog Days of Summer event for residents in late June.</p> <p>New Umbrellas were brought for the pool area. Did not need to replace the cushions since they were in good condition.</p> <p>Still working on increasing the number of applications that the office receives. Will reach out to PCOM, Saint Joe’s and other area schools. Did see a slight increase of applications over the last week.</p> <p>MI: April-1 May-2 June-0</p> <p>MO: April-1 May-1 June-2</p>		
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