

## Variance Report Added On : 08-08-2024

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: June	Year: 2024	
Income for Month: \$209,820	Budgeted Income for Month: \$230,699	Favorable (Unfavorable) Income Variance: (\$8,195)
Expense for Month: \$105,595	Budgeted Expense for Month: \$104,349	Favorable (Unfavorable) Expense Variance: (\$1,246)
NOI Favorable (Unfavorable) Variance for Month: (\$23,076)	NOI Favorable (Unfavorable) Variance YTD: (\$69,835)	
Occupancy for the Month: 93%	Occupancy Budgeted: 95%	
<p>Summary:</p> <p>Haverford Court ended June with an unfavorable income of \$8,195.00. Haverford Court was budgeted for \$248,850.00, but actual income was \$240,995.17. The negative unfavorable balance was due to high vacancies and bad debt.</p> <p>Total operating expenses for June were \$105,594.92, an increase of \$1,245.96. This is up slightly from the budgeted amount of \$104,348.96. This increase was due to an increase in the following expenses.</p> <p>Water Expenses- A-\$12,265.11 B-\$7066.00</p> <p>Pool Contractor-A-\$5,669.00 B-\$4,800.00</p> <p>Boiler/HVAC-A-\$1,133.82.00 B-\$0.00</p> <p>Exterior Upgrade-A-\$1,024.50 B-\$0.00</p> <p>The property was able to balance out these expenses by saving money in the following areas:</p> <p>Paint Make Ready- A-\$0.00 B-\$2,954.76.</p> <p>Custodial Contractor- A.\$1,273.08 B.\$3,810.67</p> <p>Eviction Cost- A.\$127.64 B.\$1,150.00</p> <p>Capital Projects:</p> <p>Looking at upgrading the cameras around the property. Have talked with Jason Lewis from Stealth Monitoring about security.</p> <p>Getting the shutters around the property painted.</p> <p>Future Plans:</p> <p>The office is preparing for the end of summer event. The office partnered with a resident and her organization for the event. The residents' organization will be providing hot dogs and a DJ.</p> <p>Still working on increasing occupancy at Haverford Court. Over the last month, the number of approved applications and move-ins have increased. So far have approved applications and move-ins up to October. Also, there is a great opportunity to increase corporate leases at the property.</p> <p>MI: June-1 July-2 August-3</p> <p>MO: June -2 July-2 Aug-6</p>		
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