

Variance Report Added On : 10-03-2023

Haverford Court		
Added By: Shana Simon	Status: Approved	
Month: August	Year: 2023	
Income for Month: \$209,005	Budgeted Income for Month: \$226,536	Favorable (Unfavorable) Income Variance: (\$17,531)
Expense for Month: \$93,096	Budgeted Expense for Month: \$105,919	Favorable (Unfavorable) Expense Variance: \$12,823
NOI Favorable (Unfavorable) Variance for Month: (\$4,707)	NOI Favorable (Unfavorable) Variance YTD: \$33,491	
Occupancy for the Month: 95%	Occupancy Budgeted: 96%	
<p>Summary:</p> <p>Occupancy for August is 94.94% we was budgeted for 96.00%. Last year our occupancy was 95.57%. We are trending at 94.30% last year we around the same time we were trending at 93.67%.</p> <p>MI: Sept. 1 Oct. 0 Nov. 0</p> <p>MO:Sept. 1 Oct. 2 Nov. 0</p> <p>We are currently running a move-in special for our one bedroom apartment. We a continuing to encourage our residents to refer friends, family, and co-workers.</p> <p>We ended August with an unfavorable balance. This was basically due to events we really had no control of. We had a resident death, a resident skip, unexpected last minute move outs along with HVAC issues and replacing resident appliances. Our foot traffic has also slowed down. I believe if we curb our spending and rent our empty apartments we should get back on track.</p> <p>Capital Projects:</p> <p>1)Landscaping of the front yard. (waiting on approval)</p> <p>2) Converting of the Community Room</p> <p>3) Pitching of Balconies 1 done 29 more to go (Budgeted for 30)</p> <p>4) Asphalt of Alleyway (Done)</p> <p>5) Install of Mailbox West Building (Done)</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

