Lindy Communities

Variance Report Added On : 12-06-2025

Haverford Court		
Added By: Sharon Waples	Status: Approved	
Month: October	Year: 2025	
Income for Month: $250,729	Budgeted Income for Month: $236,284	Favorable (Unfavorable) Income Variance: $14,445
Expense for Month: $116,049	Budgeted Expense for Month: $108,971	Favorable (Unfavorable) Expense Variance: ($7,078)
NOI Favorable (Unfavorable) Variance for Month: $7,367	NOI Favorable (Unfavorable) Variance YTD: ($117,951)	
Occupancy for the Month: 98.24%	Occupancy Budgeted: 95.00%	

Summary:

Haverford Court ended October with a favorable balance of $14,445.17. Actual income for the month was $250,729, which was up from the budgeted income of $236,283.87

Total Operating Expense was ($116,048.82), up from the budgete amount of $108,971.09. The increase was due to the increase in the following areas:

Water Expense- A.$14,221.02.89 B.$8,750.00

Paint Contractor-A.$4,080.00 B.$437.00

Elevator Contractor-A.$3,843.97. B.$739.00

Repairs and Maintenance-A.$1,740.00 B.$0.00

Marketing Expense-A.$2,032.27 B.$402.92

For the water, the increase was due to leaks around the property including various apartments and leaks from the 3rd floor laundry room in the East building to the 2nd floor .These leaks also caused the increase in the amount of painting that was done around the property. Additionally, there was an increase in the marketing expenses for October and an increase in the elevator contractor expense due to the 3 year pressure test that was scheduled and conducted in October.

There were positives as well:

Pet Fees-A.$1,762.42 B.$590.05

Bad Debts-Rent and Utilities-A.$0.00 B.$$4,750.00

Paint Make Ready-A.$550.00 B.$1,685.83

Market Rent-A.$265,109.00 B.$244,268.00

For October There were no bad debts for rent and utilities, the market rent increased to $265,109.00, up from the budgeted amount of $244,268.00, which is an increase of $20,841.00. Pet Fees collected for the month also increased from the budgedt $590.05 to $1,762.42 ,an increase of $1,172.37 This increase was due to 25 apartments being charged pet fees during the month.

Capital Projects:

Future Plans:

Planning Winter Fest for December

MI: Oct-5 Nov-0 Dec-0

MO: Oct-3 Nov-1 Dec-2

Uploaded Variance Excel: **View Variance Report Excel**
Uploaded Market Comp Excel: **View Market Comp Excel**

