

Variance Report Added On : 03-31-2026

The Diamond at Phoenixville		
Added By: Travis Poston	Status: Approved	
Month: February	Year: 2026	
Income for Month: \$407,526	Budgeted Income for Month: \$396,488	Favorable (Unfavorable) Income Variance: \$11,038
Expense for Month: \$168,569	Budgeted Expense for Month: \$166,575	Favorable (Unfavorable) Expense Variance: (\$1,994)
NOI Favorable (Unfavorable) Variance for Month: \$9,044	NOI Favorable (Unfavorable) Variance YTD: \$7,805	
Occupancy for the Month: 95.61%	Occupancy Budgeted: 94.00%	
<p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income +\$11k due to +\$9.7k in vacancy, +\$2k in parking fees, and +\$2k in marketing concessions. Offset by (\$3k) in bad debt/doubtful accounts • Utilities +\$5.5k due to water/sewer expense • Payroll +\$4.5k due to ineligible for end of year NOI bonus • Repairs (\$10.6k) due to increased snow events and timing of invoices from Dec-Feb <p>Current Occupancy 94.63% vs 83.41% for the same time period last year Move outs scheduled for April: 7 May: 9 June: 4 April Occupancy Projection 94% Photos: March Madness Resident Event, Spring mulch and tree blooms in front of property, Vacant Ready unit 133 Leasing has declined due to a decrease in traffic, but traffic and apps have now picked up over the past 2 weeks. Focus is on maintaining occupancy and improving the trend. Rents have been adjusted, specials placed on stale units. Due to market rent increases, renewal increases have followed with many residents seeing large increases increasing the number of move outs. These are being carefully reviewed and capped as needed while still meeting our budgeted renewal increase % goals. Projects- Speed bumps being installed in parking garage.</p>		
Uploaded Variance Excel: View Variance Report Excel		
Uploaded Market Comp Excel: View Market Comp Excel		

