

Variance Report Added On : 04-11-2025

The Diamond at Phoenixville		
Added By: Travis Poston	Status: Approved	
Month: February	Year: 2025	
Income for Month: \$365,862	Budgeted Income for Month: \$379,288	Favorable (Unfavorable) Income Variance: (\$13,426)
Expense for Month: \$146,115	Budgeted Expense for Month: \$151,391	Favorable (Unfavorable) Expense Variance: \$5,277
NOI Favorable (Unfavorable) Variance for Month: (\$8,149)	NOI Favorable (Unfavorable) Variance YTD: (\$32,605)	
Occupancy for the Month: 85%	Occupancy Budgeted: 88%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$13.4k) due to (\$20.8k) in vacancy, (\$2.8k) in ELT fees, (\$3.6k) for 2 model units. Offset by +\$7.6k in GPR and +\$3k in marketing due to timing of concessionsUtilities (\$1.9k)-supplies were budgeted under MR. Supplies ordered are for building tools and for stocking shop with partsMake Ready +\$4.9k due to reimbursement from Westrum at settlement for incomplete MR units</div> <div>We will be reviewing the budget to reallocate budgeted income and expenses to correct GLs, as well as determining if amounts need to be adjusted based on current income/expenses/projections.</div> <div>Current Occupancy 84.88%</div> <div>Move outs scheduled for April: 9 May: 3 June: 3</div> <div>April Occupancy Projection 86.34%</div> <div>Photos: Unit 131 make ready, resident Super Bowl pre-game event</div> <div>Projects - Damaged courtyard turf being replaced with riverrock. Investigating leak to parking garage. Installing AC in elevator rooms (rooms only have heat currently).</div> <div>Focus is on improving the occupancy trend. Specials have been placed on all units and rents adjusted to generate more traffic. Applications have been coming in more steadily over the past few weeks but we continue to push for more.</div>		
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