

Variance Report Added On : 07-01-2025

The Diamond at Phoenixville		
Added By: Travis Poston	Status: Approved	
Month: May	Year: 2025	
Income for Month: \$353,972	Budgeted Income for Month: \$388,140	Favorable (Unfavorable) Income Variance: (\$34,168)
Expense for Month: \$201,231	Budgeted Expense for Month: \$189,882	Favorable (Unfavorable) Expense Variance: (\$11,349)
NOI Favorable (Unfavorable) Variance for Month: (\$45,517)	NOI Favorable (Unfavorable) Variance YTD: (\$137,006)	
Occupancy for the Month: 94%	Occupancy Budgeted: 93%	
<div>Summary:</div> <div>Largest Variances</div> <div><ul style="list-style-type: none">Income (\$34k) due to (\$10k) in bad debt (several residents left with no notice-however collection of balances is being made), (\$24k) in concessions.Utilities (\$5.7k) due to electric expense, however in line YTDPayroll (\$2.7k) due to corporate payroll not budgeted and leasing bonusesSupplies (\$3.3k) due to custodial supplies primarily-restocking items needed. (Also-supplies were budgeted under MR)Repairs +\$2.2k due to +\$3.9k in pool contractor (daily services being performed in house), +\$3k in landscaping contractor (Budgeted off Westrum expense, however Galbally contract cheaper). Offset by (\$1.3k) in Bldg contractor for test dryer vent cleaning of 15 units and (\$3.1k) for emergency service during electrical outage-past invoice from winter)G&A (\$3.2k) due to advertising costs during lease up and collection costs</div> <div>Current Occupancy 94.14%</div> <div>Move outs scheduled for July: 9 August: 9 September: 0</div> <div>July Occupancy Projection 94%</div> <div>Photos: Rita's Water Ice Pool Event Co-Hosted by Xfinity, The Diamond Permanent Signage, Vacant Unit 115 (previously a model unit)</div> <div>Focus now is on maintaining current occupancy and improving the trend due to notices received. Traffic has been slow the last few weeks, so we will make adjustments as needed- Currently \$500 move-in Special.</div>		
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