

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%	
Summary: Largest Variances • 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 YTD • Payroll (\$2.7k) due to corporate payroll not budgeted and leasing bonuses • Supplies (\$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 Current Occupancy 94.14% Move outs scheduled for July: 9 August: 9 September: 0 July Occupancy Projection 94% Photos: Rita's Water Ice Pool Event Co-Hosted by Xfinity, The Diamond Permanent Signage, Vacant Unit 115 (previously a model unit) 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.		
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