

Variance Report Added On : 04-01-2026

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| The Emerald at Lansdale | | |
| Added By: Travis Poston | Status: Approved | |
| Month: February | Year: 2026 | |
| Income for Month: \$404,728 | Budgeted Income for Month: \$392,244 | Favorable (Unfavorable) Income Variance: \$12,485 |
| Expense for Month: \$153,433 | Budgeted Expense for Month: \$129,267 | Favorable (Unfavorable) Expense Variance: (\$24,166) |
| NOI Favorable (Unfavorable) Variance for Month: (\$11,682) | NOI Favorable (Unfavorable) Variance YTD: (\$12,277) | |
| Occupancy for the Month: 91.71% | Occupancy Budgeted: 91.50% | |
| <p>Summary:</p> <p>Largest Variances</p> <ul style="list-style-type: none"> • Income +\$12.4k due to +\$5.7k in vacancy, +\$7.4k in ELT fees, +\$3.8k in pet and parking fees, and +\$3k in move in specials. Offset by (\$8k) in GPR • Utilities (\$9.7k) primarily due to electric expense due to vacant and building usage higher due to extreme cold • Payroll (\$2.1k) primarily due to snow duty/OT • Repairs (\$9.5k) due to increased snow events and timing of invoices from Dec-Feb • G&A (\$3.5k) due to timing of 2025 Butterfly invoice due to discrepancy in amount billed (was accrued in 2025/reversed in January) <p>Current Occupancy 90.73%</p> <p>Move outs scheduled for April: 5 May: 8 June: 4</p> <p>April Occupancy Projection 90%</p> <p>Photos: March Madness resident event, Speed bumps installed in parking garage, Vacant Ready unit 213</p> <p>Focus is on keeping current occupancy over 90% and improving the trend. Applications and traffic are steady, we are currently offering 1 month free for 2 beds and \$1,000 off for studios and 1 bedroom apartment types. Move outs continue to be steady, which is similar to what occurred at the Diamond until we stabilized the property. Also, happy to report that the turnover time for the apartments is averaging only a 6 day completion time for the month of March. This was a focus for improvement and has now surpassed the goal.</p> <p>Projects- Facade work completion date 4/2/26. Second round of window replacements for warranty items (4 units) on 4/10/26. Paul continuing to go through window repairs/replacement. Speed bumps were installed in the parking garage to reduce speeds.</p> | | |
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