

Variance Report Added On : 04-01-2026

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 replacments 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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