

Variance Report Added On : 10-03-2025

The Emerald at Lansdale		
Added By: Travis Poston	Status: Approved	
Month: August	Year: 2025	
Income for Month: \$392,425	Budgeted Income for Month: \$389,139	Favorable (Unfavorable) Income Variance: \$3,286
Expense for Month: \$111,905	Budgeted Expense for Month: \$132,185	Favorable (Unfavorable) Expense Variance: \$20,280
NOI Favorable (Unfavorable) Variance for Month: \$23,567	NOI Favorable (Unfavorable) Variance YTD: \$30,108	
Occupancy for the Month: 87.80%	Occupancy Budgeted: 90.00%	
<div>Summary:</div> <div>Largest Variances</div> <div><div><div>• Income +\$3.2k due to +\$3.7k in vacancy,+\$1.8k in court fees (delayed due to transition) and +\$3.8k in bad debt (no bad debt this period due to transition-budget straightlined). Offset by (\$1k) in late fees (not charged in August due to transition), and (\$4.3k) in ELT fees (final accounting not completed for move outs due to final utility transfer from Westrum).</div><div>• Payroll +\$9.7k due to Sheila's pay being allocated to Stanbridge (Emerald will reimburse), Travis being split with Diamond, no bonuses this period, favorable variances in benefits/fees</div><div>• Supplies (\$1.6k) due to start up/restock of supplies/equipment</div><div>• Repairs +\$6.6k due to timing of invoices with transition, not yet received/transferred</div><div>• Make Ready +\$5.6k due to 5 budgeted vs1 completed</div></div><div>Current Occupancy 85.36%</div><div>Move outs scheduled for October: 8 November: 7 December: 0</div><div>October Occupancy Projection 87%</div><div>Photos: Well Crafted Beer Resident Event, Lindy Flags, Fall mums, Vacant Unit</div><div>Focus is on raising current occupancy over 90% and improving the trend. Applications remain steady, we are currently offering 1 month free at move-in which has been effective.</div><div>Projects-Warrantied windows will be replaced in the coming weeks. Required elevator repairs are now completed.</div></div>		
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