

TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2019

16 Units to 75 Units (297 Developments, 14,025 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 47 Units	AVERAGE (annual) 41,783 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$500	\$0.62	\$23,633	\$26,068	\$500
Management	453	0.57	\$21,412	\$23,835	
Payroll & Payroll Tax	1,059	1.31	\$50,023	\$54,699	1,059
Repairs & Maintenance	718	0.94	\$33,896	\$39,203	718
Utilities	242	0.31	\$11,404	\$12,973	242
Water, Sewer & Trash	579	0.77	\$27,350	\$32,170	579
Insurance	389	0.47	\$18,380	\$19,663	
Property Tax	510	0.61	\$24,084	\$25,330	
Reserve for Replacement	364	0.47	\$17,184	\$19,825	
Total Expenses	\$4,815	\$6.07	\$227,366	\$253,765	\$3,098

Expense to Income Ratio: 61.06%
 Vacancy: 10.21%
 Mgm/EGI: 6.67%
 Average Development Age: 12 years

76 Units to 150 Units (439 Developments, 47,019 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 107 Units	AVERAGE (annual) 96,983 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$462	\$0.53	\$49,459	\$51,573	\$462
Management	410	0.48	\$43,870	\$46,418	
Payroll & Payroll Tax	1,304	1.46	\$139,677	\$142,021	1,304
Repairs & Maintenance	726	0.83	\$77,787	\$80,875	726
Utilities	226	0.29	\$24,166	\$27,983	226
Water, Sewer & Trash	631	0.72	\$67,550	\$69,856	631
Insurance	397	0.45	\$42,528	\$44,036	
Property Tax	688	0.76	\$73,704	\$74,184	
Reserve for Replacement	380	0.45	\$40,660	\$43,706	
Total Expenses	\$5,223	\$5.99	\$559,401	\$580,651	\$3,348

Expense to Income Ratio: 56.38%
 Vacancy: 7.28%
 Mgm/EGI: 4.87%
 Average Development Age: 12 years

151 Units to 280 Units (306 Developments, 64,341 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 210 Units	AVERAGE (annual) 194,367 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$411	\$0.55	\$86,330	\$107,019	\$411
Management	434	0.55	\$91,158	\$107,849	
Payroll & Payroll Tax	1,340	1.76	\$281,740	\$342,323	1,340
Repairs & Maintenance	731	0.95	\$153,704	\$185,357	731
Utilities	231	0.31	\$48,668	\$60,145	231
Water, Sewer & Trash	749	1.05	\$157,568	\$203,770	749
Insurance	400	0.52	\$84,110	\$100,981	
Property Tax	876	1.28	\$184,088	\$249,040	
Reserve for Replacement	404	0.55	\$84,967	\$107,519	
Total Expenses	\$5,576	\$7.53	\$1,172,334	\$1,464,002	\$3,462

Expense to Income Ratio: 50.05%
 Vacancy: 7.66%
 Mgm/EGI: 4.32%
 Average Development Age: 15 years

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Greater Than 280 Units (20 Developments, 6,972 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 349 Units	AVERAGE (annual) 309,905 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$373	\$0.41	\$129,900	\$126,916	\$373
Management	353	0.39	\$123,202	\$121,345	
Payroll & Payroll Tax	1,221	1.36	\$425,733	\$421,925	1,221
Repairs & Maintenance	657	0.74	\$229,038	\$229,570	657
Utilities	316	0.36	\$110,064	\$111,661	316
Water, Sewer & Trash	613	0.70	\$213,729	\$216,967	613
Insurance	380	0.43	\$132,355	\$131,899	
Property Tax	837	1.03	\$291,783	\$319,611	
Reserve for Replacement	368	0.40	\$128,182	\$124,588	
Total Expenses	\$5,118	\$5.82	\$1,783,985	\$1,804,483	\$3,180

Expense to Income Ratio: 48.93%
 Vacancy: 14.97%
 Mgm/EGI: 3.96%
 Average Development Age: 8 years

Total Units (1,080 Developments, 132,614 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 123 Units	AVERAGE (annual) 111,939 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$456	\$0.56	\$55,933	\$62,537	\$456
Management	429	0.53	\$52,726	\$58,916	
Payroll & Payroll Tax	1,241	1.50	\$152,386	\$167,995	1,241
Repairs & Maintenance	729	0.90	\$89,538	\$100,945	729
Utilities	233	0.30	\$28,598	\$33,726	233
Water, Sewer & Trash	654	0.83	\$80,346	\$93,285	654
Insurance	396	0.48	\$48,663	\$53,460	
Property Tax	690	0.86	\$84,780	\$96,440	
Reserve for Replacement	382	0.49	\$46,909	\$54,442	
Total Expenses	\$5,211	\$6.45	\$639,880	\$721,745	\$3,313

Expense to Income Ratio: 51.03%
 Vacancy: 8.15%
 Mgm/EGI: 4.74%
 Average Development Age: 14 years