

TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2016

16 Units to 75 Units (394 Developments, 17,171 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 44 Units	AVERAGE (annual) 38,291 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$435	\$0.53	\$18,967	\$20,481	\$435
Management	493	0.64	\$21,497	\$24,370	
Payroll & Payroll Tax	1,085	1.36	\$47,293	\$52,147	1,085
Repairs & Maintenance	777	1.01	\$33,861	\$38,796	777
Utilities	229	0.30	\$9,984	\$11,495	229
Water, Sewer & Trash	577	0.76	\$25,166	\$29,065	577
Insurance	336	0.42	\$14,622	\$16,014	
Property Tax	470	0.61	\$20,499	\$23,209	
Reserve for Replacement	349	0.45	\$15,226	\$17,414	
Total Expenses	\$4,752	\$6.08	\$207,116	\$232,993	\$3,104

Expense to Income Ratio: 63.99%
 Vacancy: 7.61%
 Mgm/EGI: 7.14%
 Average Development Age: 12 years

76 Units to 150 Units (492 Developments, 52,695 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 107 Units	AVERAGE (annual) 97,469 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$410	\$0.47	\$43,861	\$45,802	\$410
Management	391	0.45	\$41,904	\$44,346	
Payroll & Payroll Tax	1,249	1.45	\$133,786	\$141,691	1,249
Repairs & Maintenance	696	0.80	\$74,506	\$77,866	696
Utilities	219	0.27	\$23,503	\$26,678	219
Water, Sewer & Trash	611	0.69	\$65,484	\$67,391	611
Insurance	338	0.39	\$36,157	\$37,884	
Property Tax	619	0.69	\$66,263	\$67,648	
Reserve for Replacement	328	0.38	\$35,122	\$37,327	
Total Expenses	\$4,861	\$5.61	\$520,587	\$546,634	\$3,185

Expense to Income Ratio: 59.59%
 Vacancy: 6.67%
 Mgm/EGI: 5.01%
 Average Development Age: 11 years

151 Units to 280 Units (426 Developments, 89,797 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 211 Units	AVERAGE (annual) 196,396 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$376	\$0.43	\$79,269	\$83,627	\$376
Management	401	0.46	\$84,603	\$89,958	
Payroll & Payroll Tax	1,236	1.43	\$260,603	\$281,338	1,236
Repairs & Maintenance	659	0.76	\$139,014	\$149,548	659
Utilities	218	0.28	\$46,030	\$55,289	218
Water, Sewer & Trash	702	0.79	\$147,897	\$154,856	702
Insurance	323	0.38	\$68,088	\$74,099	
Property Tax	774	0.86	\$163,097	\$168,024	
Reserve for Replacement	334	0.38	\$70,394	\$73,826	
Total Expenses	\$5,024	\$5.76	\$1,058,995	\$1,130,566	\$3,192

Expense to Income Ratio: 53.46%
 Vacancy: 5.76%
 Mgm/EGI: 4.46%
 Average Development Age: 12 years

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Greater Than 280 Units (17 Developments, 5,445 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 320 Units	AVERAGE (annual) 276,723 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$280	\$0.34	\$89,697	\$94,309	\$280
Management	375	0.48	\$119,995	\$133,147	
Payroll & Payroll Tax	1,067	1.32	\$341,893	\$366,390	1,067
Repairs & Maintenance	694	0.83	\$222,423	\$230,181	694
Utilities	381	0.45	\$122,146	\$124,175	381
Water, Sewer & Trash	639	0.77	\$204,737	\$212,715	639
Insurance	311	0.38	\$99,591	\$105,690	
Property Tax	574	0.75	\$183,809	\$206,338	
Reserve for Replacement	727	0.85	\$232,953	\$235,541	
Total Expenses	\$5,049	\$6.17	\$1,617,243	\$1,708,487	\$3,062

Expense to Income Ratio: 52.43%
 Vacancy: 13.14%
 Mgm/EGI: 4.90%
 Average Development Age: 11 years

Total Units (1,355 Developments, 165,577 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 122 Units	AVERAGE (annual) 112,032 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$406	\$0.47	\$49,553	\$53,205	\$406
Management	425	0.51	\$51,930	\$57,239	
Payroll & Payroll Tax	1,191	1.42	\$145,497	\$158,556	1,191
Repairs & Maintenance	708	0.85	\$86,542	\$95,339	708
Utilities	226	0.29	\$27,619	\$32,340	226
Water, Sewer & Trash	630	0.74	\$77,038	\$83,195	630
Insurance	335	0.40	\$40,957	\$44,518	
Property Tax	622	0.72	\$75,987	\$80,544	
Reserve for Replacement	338	0.40	\$41,263	\$45,177	
Total Expenses	\$4,881	\$5.80	\$596,386	\$650,113	\$3,161

Expense to Income Ratio: 55.16%
 Vacancy: 6.44%
 Mgm/EGI: 5.08%
 Average Development Age: 13 years