

TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2018

16 Units to 75 Units (433 Developments, 19,769 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 46 Units	AVERAGE (annual) 39,320 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$469	\$0.62	\$21,341	\$24,319	\$469
Management	497	0.66	\$22,641	\$25,765	
Payroll & Payroll Tax	1,129	1.47	\$51,413	\$57,996	1,129
Repairs & Maintenance	745	1.01	\$33,938	\$39,628	745
Utilities	198	0.26	\$9,035	\$10,220	198
Water, Sewer & Trash	582	0.78	\$26,505	\$30,671	582
Insurance	340	0.43	\$15,474	\$16,985	
Property Tax	475	0.63	\$21,640	\$24,608	
Reserve for Replacement	334	0.45	\$15,214	\$17,632	
Total Expenses	\$4,768	\$6.30	\$217,200	\$247,823	\$3,122

Expense to Income Ratio: 61.94%
 Vacancy: 10.02%
 Mgm/EGI: 6.91%
 Average Development Age: 11 years

76 Units to 150 Units (491 Developments, 52,658 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 106 Units	AVERAGE (annual) 95,187 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$439	\$0.51	\$46,707	\$48,830	\$439
Management	400	0.47	\$42,502	\$45,095	
Payroll & Payroll Tax	1,265	1.48	\$134,606	\$141,219	1,265
Repairs & Maintenance	683	0.80	\$72,677	\$76,052	683
Utilities	223	0.28	\$23,749	\$27,057	223
Water, Sewer & Trash	604	0.70	\$64,295	\$66,605	604
Insurance	350	0.41	\$37,196	\$38,877	
Property Tax	641	0.73	\$68,207	\$69,281	
Reserve for Replacement	332	0.40	\$35,355	\$37,606	
Total Expenses	\$4,938	\$5.78	\$525,295	\$550,621	\$3,215

Expense to Income Ratio: 58.03%
 Vacancy: 8.79%
 Mgm/EGI: 5.04%
 Average Development Age: 15 years

151 Units to 280 Units (352 Developments, 73,699 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 209 Units	AVERAGE (annual) 191,537 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$387	\$0.81	\$80,883	\$155,726	\$387
Management	419	0.70	\$87,544	\$133,830	
Payroll & Payroll Tax	1,281	2.02	\$267,380	\$386,437	1,281
Repairs & Maintenance	707	1.61	\$147,573	\$308,088	707
Utilities	217	0.37	\$45,324	\$70,868	217
Water, Sewer & Trash	701	1.66	\$146,361	\$317,302	701
Insurance	344	0.42	\$71,854	\$79,573	
Property Tax	780	0.87	\$162,855	\$166,825	
Reserve for Replacement	342	0.40	\$71,357	\$76,283	
Total Expenses	\$5,178	\$8.85	\$1,081,130	\$1,694,931	\$3,293

Expense to Income Ratio: 52.23%
 Vacancy: 8.67%
 Mgm/EGI: 4.50%
 Average Development Age: 12 years

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Greater Than 280 Units (34 Developments, 11,778 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 346 Units	AVERAGE (annual) 293,552 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$363	\$0.43	\$125,894	\$126,041	\$363
Management	331	0.41	\$114,701	\$119,590	
Payroll & Payroll Tax	1,159	1.41	\$401,538	\$414,501	1,159
Repairs & Maintenance	544	0.67	\$188,595	\$195,618	544
Utilities	262	0.31	\$90,839	\$91,123	262
Water, Sewer & Trash	627	0.76	\$217,135	\$222,497	627
Insurance	319	0.39	\$110,352	\$113,075	
Property Tax	608	0.81	\$210,508	\$237,874	
Reserve for Replacement	310	0.39	\$107,430	\$114,408	
Total Expenses	\$4,523	\$5.57	\$1,566,991	\$1,634,727	\$2,956

Expense to Income Ratio: 53.17%
 Vacancy: 19.59%
 Mgm/EGI: 4.12%
 Average Development Age: 8 years

Total Units (1,338 Developments, 157,513 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 118 Units	AVERAGE (annual) 105,744 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$432	\$0.62	\$50,852	\$65,766	\$432
Management	435	0.59	\$51,244	\$62,483	
Payroll & Payroll Tax	1,218	1.62	\$143,368	\$170,850	1,218
Repairs & Maintenance	710	1.08	\$83,538	\$114,152	710
Utilities	212	0.30	\$24,949	\$31,307	212
Water, Sewer & Trash	620	0.98	\$73,014	\$103,195	620
Insurance	349	0.42	\$41,116	\$44,562	
Property Tax	626	0.74	\$73,693	\$77,857	
Reserve for Replacement	335	0.41	\$39,438	\$43,637	
Total Expenses	\$4,937	\$6.75	\$581,212	\$713,809	\$3,192

Expense to Income Ratio: 53.90%
 Vacancy: 9.73%
 Mgm/EGI: 5.11%
 Average Development Age: 13 years