

TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2021

16 Units to 75 Units (404 Developments, 19,273 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 48 Units	AVERAGE (annual) 41,798 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$506	\$0.61	\$24,130	\$25,608	\$506
Management	527	0.66	\$25,162	\$27,635	
Payroll & Payroll Tax	1,193	1.44	\$56,906	\$60,389	1,193
Repairs & Maintenance	752	0.93	\$35,897	\$38,685	752
Utilities	236	0.29	\$11,261	\$12,120	236
Water, Sewer & Trash	655	0.80	\$31,261	\$33,352	655
Insurance	550	0.66	\$26,217	\$27,564	
Property Tax	565	0.67	\$26,975	\$28,131	
Reserve for Replacement	376	0.47	\$17,920	\$19,730	
Total Expenses	\$5,361	\$6.54	\$255,730	\$273,213	\$3,343

Expense to Income Ratio: 58.60%
 Vacancy: 9.06%
 Mgm/EGI: 6.49%
 Average Development Age: 10 years

76 Units to 150 Units (503 Developments, 54,685 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 109 Units	AVERAGE (annual) 97,964 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$492	\$0.57	\$53,452	\$55,675	\$492
Management	445	0.51	\$48,329	\$50,361	
Payroll & Payroll Tax	1,321	1.49	\$143,583	\$145,757	1,321
Repairs & Maintenance	735	0.85	\$79,934	\$82,974	735
Utilities	238	0.30	\$25,883	\$29,116	238
Water, Sewer & Trash	683	0.77	\$74,295	\$75,787	683
Insurance	612	0.70	\$66,529	\$68,320	
Property Tax	781	0.88	\$84,923	\$86,679	
Reserve for Replacement	338	0.39	\$36,770	\$38,690	
Total Expenses	\$5,645	\$6.47	\$613,699	\$633,359	\$3,469

Expense to Income Ratio: 53.42%
 Vacancy: 7.74%
 Mgm/EGI: 4.86%
 Average Development Age: 10 years

151 Units to 280 Units (384 Developments, 81,336 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 212 Units	AVERAGE (annual) 192,222 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$420	\$0.51	\$88,917	\$98,759	\$420
Management	437	0.53	\$92,625	\$102,542	
Payroll & Payroll Tax	1,370	1.54	\$290,231	\$295,699	1,370
Repairs & Maintenance	774	0.93	\$164,010	\$179,150	774
Utilities	241	0.32	\$50,991	\$60,874	241
Water, Sewer & Trash	802	0.91	\$169,917	\$174,946	802
Insurance	587	0.71	\$124,389	\$135,680	
Property Tax	987	1.15	\$209,089	\$221,420	
Reserve for Replacement	365	0.44	\$77,325	\$84,627	
Total Expenses	\$5,984	\$7.04	\$1,267,493	\$1,353,697	\$3,607

Expense to Income Ratio: 47.29%
 Vacancy: 9.94%
 Mgm/EGI: 4.20%
 Average Development Age: 14 years

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Greater Than 280 Units (42 Developments, 14,355 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 342 Units	AVERAGE (annual) 291,791 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$352	\$0.40	\$120,222	\$117,910	\$352
Management	412	0.49	\$140,956	\$143,440	
Payroll & Payroll Tax	1,184	1.40	\$404,578	\$407,409	1,184
Repairs & Maintenance	605	0.72	\$206,738	\$209,458	605
Utilities	260	0.34	\$88,928	\$99,842	260
Water, Sewer & Trash	621	0.73	\$212,309	\$214,407	621
Insurance	468	0.57	\$159,786	\$166,603	
Property Tax	760	1.00	\$259,913	\$292,070	
Reserve for Replacement	310	0.36	\$105,931	\$104,180	
Total Expenses	\$4,972	\$6.02	\$1,699,362	\$1,755,319	\$3,022

Expense to Income Ratio: 45.87%
 Vacancy: 17.20%
 Mgm/EGI: 4.47%
 Average Development Age: 7 years

Total Units (1,350 Developments, 169,602 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 126 Units	AVERAGE (annual) 112,710 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$471	\$0.56	\$59,196	\$63,329	\$471
Management	468	0.57	\$58,854	\$63,748	
Payroll & Payroll Tax	1,287	1.48	\$161,723	\$166,992	1,287
Repairs & Maintenance	749	0.89	\$94,122	\$100,673	749
Utilities	241	0.30	\$30,230	\$34,307	241
Water, Sewer & Trash	708	0.82	\$88,959	\$92,504	708
Insurance	583	0.69	\$73,196	\$77,299	
Property Tax	763	0.89	\$95,812	\$99,754	
Reserve for Replacement	356	0.43	\$44,778	\$48,726	
Total Expenses	\$5,627	\$6.63	\$706,870	\$747,333	\$3,456

Expense to Income Ratio: 49.95%
 Vacancy: 9.84%
 Mgm/EGI: 4.86%
 Average Development Age: 10 years