

**TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2020**

**16 Units to 75 Units (395 Developments, 18,472 Units)**

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 47 Units	AVERAGE (annual) 40,904 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$496	\$0.60	\$23,189	\$24,557	\$496
Management	507	0.64	\$23,714	\$26,054	
Payroll & Payroll Tax	1,153	1.40	\$53,904	\$57,089	1,153
Repairs & Maintenance	707	0.88	\$33,075	\$35,881	707
Utilities	227	0.28	\$10,624	\$11,634	227
Water, Sewer & Trash	643	0.80	\$30,089	\$32,541	643
Insurance	451	0.55	\$21,107	\$22,304	
Property Tax	547	0.66	\$25,570	\$26,797	
Reserve for Replacement	345	0.43	\$16,142	\$17,748	
<b>Total Expenses</b>	<b>\$5,077</b>	<b>\$6.22</b>	<b>\$237,413</b>	<b>\$254,605</b>	<b>\$3,226</b>

Expense to Income Ratio: 60.02%  
 Vacancy: 7.31%  
 Mgm/EGI: 6.66%  
 Average Development Age: 11 years

**76 Units to 150 Units (486 Developments, 52,611 Units)**

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 108 Units	AVERAGE (annual) 97,497 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$480	\$0.56	\$51,910	\$54,537	\$480
Management	431	0.50	\$46,625	\$49,089	
Payroll & Payroll Tax	1,289	1.44	\$139,498	\$140,728	1,289
Repairs & Maintenance	680	0.80	\$73,601	\$77,529	680
Utilities	230	0.29	\$24,873	\$28,533	230
Water, Sewer & Trash	675	0.77	\$73,114	\$75,340	675
Insurance	484	0.55	\$52,386	\$54,015	
Property Tax	760	0.86	\$82,263	\$84,003	
Reserve for Replacement	339	0.39	\$36,701	\$38,460	
<b>Total Expenses</b>	<b>\$5,367</b>	<b>\$6.18</b>	<b>\$580,971</b>	<b>\$602,232</b>	<b>\$3,353</b>

Expense to Income Ratio: 54.28%  
 Vacancy: 8.54%  
 Mgm/EGI: 4.92%  
 Average Development Age: 11 years

**151 Units to 280 Units (386 Developments, 82,168 Units)**

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 213 Units	AVERAGE (annual) 194,606 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$399	\$0.48	\$84,939	\$92,542	\$399
Management	429	0.52	\$91,310	\$100,233	
Payroll & Payroll Tax	1,312	1.45	\$279,274	\$283,148	1,312
Repairs & Maintenance	716	0.86	\$152,381	\$166,979	716
Utilities	226	0.29	\$48,038	\$56,758	226
Water, Sewer & Trash	775	0.89	\$165,013	\$173,023	775
Insurance	490	0.59	\$104,363	\$114,981	
Property Tax	947	1.10	\$201,651	\$213,452	
Reserve for Replacement	347	0.42	\$73,806	\$80,782	
<b>Total Expenses</b>	<b>\$5,641</b>	<b>\$6.59</b>	<b>\$1,200,775</b>	<b>\$1,281,897</b>	<b>\$3,428</b>

Expense to Income Ratio: 48.85%  
 Vacancy: 9.91%  
 Mgm/EGI: 4.34%  
 Average Development Age: 15 years

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Greater Than 280 Units (39 Developments, 12,296 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 315 Units	AVERAGE (annual) 269,420 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$400	\$0.46	\$126,106	\$124,523	\$400
Management	402	0.48	\$126,900	\$130,410	
Payroll & Payroll Tax	1,131	1.35	\$356,427	\$362,385	1,131
Repairs & Maintenance	577	0.67	\$181,916	\$180,128	577
Utilities	295	0.39	\$92,982	\$105,619	295
Water, Sewer & Trash	602	0.73	\$189,887	\$196,994	602
Insurance	426	0.50	\$134,450	\$135,758	
Property Tax	901	1.12	\$284,158	\$302,139	
Reserve for Replacement	299	0.40	\$94,295	\$106,449	
<b>Total Expenses</b>	<b>\$5,034</b>	<b>\$6.10</b>	<b>\$1,587,121</b>	<b>\$1,644,405</b>	<b>\$3,005</b>

Expense to Income Ratio: 45.83%  
 Vacancy: 19.23%  
 Mgm/EGI: 4.61%  
 Average Development Age: 8 years

Total Units (1,324 Developments, 165,369 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 125 Units	AVERAGE (annual) 112,503 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$458	\$0.54	\$57,182	\$61,141	\$458
Management	453	0.55	\$56,579	\$61,571	
Payroll & Payroll Tax	1,248	1.43	\$155,911	\$160,936	1,248
Repairs & Maintenance	700	0.84	\$87,462	\$94,716	700
Utilities	229	0.29	\$28,623	\$32,897	229
Water, Sewer & Trash	693	0.81	\$86,611	\$91,530	693
Insurance	479	0.57	\$59,855	\$63,794	
Property Tax	745	0.86	\$93,030	\$97,220	
Reserve for Replacement	343	0.41	\$42,804	\$46,483	
<b>Total Expenses</b>	<b>\$5,349</b>	<b>\$6.31</b>	<b>\$668,057</b>	<b>\$710,287</b>	<b>\$3,329</b>

Expense to Income Ratio: 50.95%  
 Vacancy: 9.67%  
 Mgm/EGI: 4.93%  
 Average Development Age: 14 years