

# TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2023

## 16 Units to 75 Units (369 Developments, 17,944 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 49 Units	AVERAGE (annual) 41,650 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$542	\$0.67	\$26,370	\$27,837	\$542
Management	624	0.79	\$30,363	\$32,729	
Payroll & Payroll Tax	1,329	1.66	\$64,610	\$69,070	1,329
Repairs & Maintenance	845	1.04	\$41,069	\$43,356	845
Utilities	241	0.27	\$11,713	\$11,207	241
Water, Sewer & Trash	703	0.85	\$34,167	\$35,312	703
Insurance	753	0.94	\$36,613	\$39,158	
Property Tax	598	0.70	\$29,067	\$29,116	
Reserve for Replacement	414	0.57	\$20,138	\$23,592	
<b>Total Expenses</b>	<b>\$6,048</b>	<b>\$7.48</b>	<b>\$294,109</b>	<b>\$311,378</b>	<b>\$3,659</b>

Expense to Income Ratio: 57.88%  
 Vacancy: 7.95%  
 Mgm/EGI: 7.09%  
 Average Development Age: 10 years

## 76 Units to 150 Units (466 Developments, 49,864 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 107 Units	AVERAGE (annual) 96,252 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$572	\$0.66	\$61,221	\$63,972	\$572
Management	490	0.57	\$52,443	\$54,754	
Payroll & Payroll Tax	1,420	1.65	\$151,972	\$158,553	1,420
Repairs & Maintenance	865	1.02	\$92,605	\$97,862	865
Utilities	259	0.31	\$27,674	\$29,805	259
Water, Sewer & Trash	778	0.89	\$83,281	\$85,534	778
Insurance	888	1.04	\$94,992	\$99,623	
Property Tax	828	0.92	\$88,619	\$88,117	
Reserve for Replacement	370	0.46	\$39,556	\$43,995	
<b>Total Expenses</b>	<b>\$6,470</b>	<b>\$7.50</b>	<b>\$692,363</b>	<b>\$722,215</b>	<b>\$3,895</b>

Expense to Income Ratio: 49.72%  
 Vacancy: 7.15%  
 Mgm/EGI: 4.81%  
 Average Development Age: 10 years

## 151 Units to 280 Units (248 Developments, 51,198 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 206 Units	AVERAGE (annual) 188,059 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$487	\$0.57	\$100,515	\$107,308	\$487
Management	480	0.56	\$99,132	\$104,697	
Payroll & Payroll Tax	1,455	1.71	\$300,287	\$320,784	1,455
Repairs & Maintenance	844	1.06	\$174,245	\$200,227	844
Utilities	248	0.29	\$51,133	\$54,531	248
Water, Sewer & Trash	850	0.97	\$175,538	\$182,754	850
Insurance	838	0.98	\$172,974	\$183,710	
Property Tax	997	0.96	\$205,906	\$180,872	
Reserve for Replacement	353	0.42	\$72,898	\$79,090	
<b>Total Expenses</b>	<b>\$6,552</b>	<b>\$7.52</b>	<b>\$1,352,628</b>	<b>\$1,413,973</b>	<b>\$3,883</b>

Expense to Income Ratio: 44.66%  
 Vacancy: 10.36%  
 Mgm/EGI: 4.23%  
 Average Development Age: 8 years

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## Greater Than 280 Units (52 Developments, 17,434 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 335 Units	AVERAGE (annual) 287,807 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$502	\$0.57	\$168,348	\$163,125	\$502
Management	483	0.56	\$162,093	\$161,012	
Payroll & Payroll Tax	1,471	1.74	\$493,257	\$500,038	1,471
Repairs & Maintenance	767	1.02	\$256,995	\$294,175	767
Utilities	274	0.38	\$92,014	\$108,124	274
Water, Sewer & Trash	762	0.88	\$255,504	\$252,699	762
Insurance	693	0.85	\$232,365	\$243,840	
Property Tax	1,120	0.74	\$375,485	\$213,176	
Reserve for Replacement	290	0.34	\$97,083	\$97,290	
<b>Total Expenses</b>	<b>\$6,362</b>	<b>\$7.07</b>	<b>\$2,133,142</b>	<b>\$2,033,478</b>	<b>\$3,776</b>

Expense to Income Ratio: 42.02%  
 Vacancy: 12.97%  
 Mgm/EGI: 4.24%  
 Average Development Age: 7 years

## Total Units (1,144 Developments, 136,527 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 119 Units	AVERAGE (annual) 106,558 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$542	\$0.64	\$64,655	\$68,452	\$542
Management	531	0.64	\$63,342	\$67,766	
Payroll & Payroll Tax	1,397	1.67	\$166,716	\$177,450	1,397
Repairs & Maintenance	850	1.04	\$101,435	\$110,361	850
Utilities	251	0.29	\$29,969	\$31,295	251
Water, Sewer & Trash	770	0.90	\$91,901	\$95,383	770
Insurance	825	0.98	\$98,407	\$104,797	
Property Tax	780	0.84	\$93,122	\$89,862	
Reserve for Replacement	379	0.48	\$45,252	\$51,353	
<b>Total Expenses</b>	<b>\$6,325</b>	<b>\$7.48</b>	<b>\$754,799</b>	<b>\$796,719</b>	<b>\$3,810</b>

Expense to Income Ratio: 47.79%  
 Vacancy: 9.37%  
 Mgm/EGI: 5.01%  
 Average Development Age: 13 years