

TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2024

16 Units to 75 Units (537 Developments, 25,708 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 48 Units	AVERAGE (annual) 41,432 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$597	\$0.74	\$28,598	\$30,485	\$597
Management	664	0.85	\$31,775	\$35,304	
Payroll & Payroll Tax	1,318	1.64	\$63,116	\$67,820	1,318
Repairs & Maintenance	882	1.07	\$42,205	\$44,439	882
Utilities	260	0.33	\$12,455	\$13,604	260
Water, Sewer & Trash	788	0.97	\$37,732	\$40,026	788
Insurance	890	1.10	\$42,589	\$45,406	
Property Tax	580	0.70	\$27,764	\$29,006	
Reserve for Replacement	315	0.40	\$15,078	\$16,447	
Total Expenses	\$6,294	\$7.78	\$301,311	\$322,538	\$3,846

Expense to Income Ratio: 72.23%
 Vacancy: 7.54%
 Mgm/EGI: 7.17%
 Average Development Age: 10 years

76 Units to 150 Units (601 Developments, 64,358 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 107 Units	AVERAGE (annual) 95,546 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$575	\$0.68	\$61,530	\$64,673	\$575
Management	523	0.62	\$55,956	\$59,639	
Payroll & Payroll Tax	1,464	1.67	\$156,800	\$159,984	1,464
Repairs & Maintenance	906	1.06	\$97,035	\$101,560	906
Utilities	282	0.37	\$30,232	\$35,059	282
Water, Sewer & Trash	834	0.96	\$89,310	\$91,861	834
Insurance	979	1.14	\$104,869	\$109,064	
Property Tax	874	1.01	\$93,597	\$96,480	
Reserve for Replacement	327	0.39	\$35,050	\$37,100	
Total Expenses	\$6,765	\$7.91	\$724,379	\$755,419	\$4,061

Expense to Income Ratio: 66.61%
 Vacancy: 7.68%
 Mgm/EGI: 4.76%
 Average Development Age: 11 years

151 Units to 280 Units (366 Developments, 76,046 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 208 Units	AVERAGE (annual) 189,061 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$562	\$0.66	\$116,824	\$124,057	\$562
Management	488	0.58	\$101,490	\$110,083	
Payroll & Payroll Tax	1,483	1.67	\$308,129	\$315,749	1,483
Repairs & Maintenance	891	1.03	\$185,056	\$195,317	891
Utilities	291	0.37	\$60,371	\$70,133	291
Water, Sewer & Trash	898	1.02	\$186,649	\$193,704	898
Insurance	951	1.10	\$197,531	\$208,696	
Property Tax	1,041	1.17	\$216,217	\$221,222	
Reserve for Replacement	220	0.26	\$45,781	\$49,703	
Total Expenses	\$6,825	\$7.87	\$1,418,048	\$1,488,664	\$4,125

Expense to Income Ratio: 61.45%
 Vacancy: 13.83%
 Mgm/EGI: 4.14%
 Average Development Age: 10 years

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Greater Than 280 Units (79 Developments, 25,545 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 323 Units	AVERAGE (annual) 293,283 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$574	\$0.63	\$185,573	\$185,827	\$574
Management	462	0.54	\$149,531	\$157,749	
Payroll & Payroll Tax	1,422	1.63	\$459,909	\$479,516	1,422
Repairs & Maintenance	754	0.84	\$243,863	\$246,327	754
Utilities	295	0.36	\$95,535	\$104,130	295
Water, Sewer & Trash	814	0.92	\$263,233	\$268,384	814
Insurance	855	0.97	\$276,330	\$284,375	
Property Tax	1,094	1.37	\$353,603	\$403,212	
Reserve for Replacement	193	0.22	\$62,251	\$63,350	
Total Expenses	\$6,463	\$7.48	\$2,089,828	\$2,192,869	\$3,860

Expense to Income Ratio: 54.19%
 Vacancy: 20.08%
 Mgm/EGI: 4.22%
 Average Development Age: 8 years

Total Units (1,600 Developments, 191,852 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 120 Units	AVERAGE (annual) 107,620 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$580	\$0.69	\$69,487	\$74,332	\$580
Management	559	0.69	\$67,076	\$73,999	
Payroll & Payroll Tax	1,415	1.66	\$169,649	\$178,341	1,415
Repairs & Maintenance	886	1.05	\$106,197	\$112,713	886
Utilities	278	0.36	\$33,393	\$38,302	278
Water, Sewer & Trash	834	0.98	\$100,050	\$105,298	834
Insurance	935	1.11	\$112,103	\$119,294	
Property Tax	789	0.92	\$94,570	\$98,982	
Reserve for Replacement	292	0.35	\$35,022	\$38,034	
Total Expenses	\$6,568	\$7.80	\$787,547	\$839,295	\$3,993

Expense to Income Ratio: 63.31%
 Vacancy: 12.11%
 Mgm/EGI: 5.05%
 Average Development Age: 9 years