

TDHCA ACTUAL OPERATING EXPENSE STATEMENTS AS OF YEAR END 2022

16 Units to 75 Units (454 Developments, 21,471 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 47 Units	AVERAGE (annual) 40,663 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$547	\$0.68	\$25,862	\$27,719	\$547
Management	592	0.76	\$27,995	\$31,100	
Payroll & Payroll Tax	1,224	1.51	\$57,908	\$61,422	1,224
Repairs & Maintenance	822	1.03	\$38,861	\$42,010	822
Utilities	256	0.32	\$12,093	\$13,188	256
Water, Sewer & Trash	682	0.85	\$32,272	\$34,453	682
Insurance	685	0.84	\$32,398	\$34,310	
Property Tax	572	0.71	\$27,062	\$28,830	
Reserve for Replacement	388	0.50	\$18,367	\$20,193	
Total Expenses	\$5,769	\$7.21	\$272,818	\$293,225	\$3,531

Expense to Income Ratio: 60.49%
 Vacancy: 7.86%
 Mgm/EGI: 7.15%
 Average Development Age: 9 years

76 Units to 150 Units (485 Developments, 52,048 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 107 Units	AVERAGE (annual) 95,746 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$524	\$0.62	\$56,249	\$59,144	\$524
Management	466	0.56	\$50,012	\$53,542	
Payroll & Payroll Tax	1,359	1.55	\$145,793	\$148,065	1,359
Repairs & Maintenance	816	0.96	\$87,540	\$92,158	816
Utilities	275	0.35	\$29,475	\$33,814	275
Water, Sewer & Trash	723	0.84	\$77,640	\$80,311	723
Insurance	723	0.84	\$77,539	\$80,249	
Property Tax	822	0.95	\$88,262	\$91,053	
Reserve for Replacement	339	0.40	\$36,355	\$38,156	
Total Expenses	\$6,046	\$7.07	\$648,864	\$676,491	\$3,697

Expense to Income Ratio: 51.75%
 Vacancy: 6.31%
 Mgm/EGI: 4.84%
 Average Development Age: 9 years

151 Units to 280 Units (278 Developments, 57,739 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 208 Units	AVERAGE (annual) 187,269 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$472	\$0.58	\$98,033	\$107,922	\$472
Management	441	0.54	\$91,682	\$100,668	
Payroll & Payroll Tax	1,426	1.59	\$296,071	\$298,537	1,426
Repairs & Maintenance	774	0.91	\$160,762	\$171,037	774
Utilities	265	0.36	\$54,976	\$66,622	265
Water, Sewer & Trash	810	0.96	\$168,266	\$179,517	810
Insurance	694	0.84	\$144,238	\$156,389	
Property Tax	973	1.12	\$202,054	\$210,001	
Reserve for Replacement	366	0.43	\$76,059	\$81,250	
Total Expenses	\$6,221	\$7.33	\$1,292,142	\$1,371,943	\$3,746

Expense to Income Ratio: 43.64%
 Vacancy: 11.34%
 Mgm/EGI: 4.19%
 Average Development Age: 8 years

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Greater Than 280 Units (51 Developments, 16,367 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 321 Units	AVERAGE (annual) 278,640 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$486	\$0.54	\$155,880	\$151,192	\$486
Management	443	0.52	\$142,237	\$146,110	
Payroll & Payroll Tax	1,324	1.55	\$424,943	\$432,364	1,324
Repairs & Maintenance	682	0.78	\$218,883	\$215,981	682
Utilities	263	0.35	\$84,500	\$96,570	263
Water, Sewer & Trash	780	0.90	\$250,248	\$250,465	780
Insurance	557	0.64	\$178,645	\$178,849	
Property Tax	1,030	1.28	\$330,616	\$355,451	
Reserve for Replacement	336	0.39	\$107,681	\$108,173	
Total Expenses	\$5,901	\$6.95	\$1,893,632	\$1,935,155	\$3,535

Expense to Income Ratio: 43.89%
 Vacancy: 11.18%
 Mgm/EGI: 4.25%
 Average Development Age: 7 years

Total Units (1,282 Developments, 147,641 Units)

OPERATING EXPENSE	PER UNIT	PER Sq. Ft.	AVERAGE (annual) 115 Units	AVERAGE (annual) 102,292 Sq. Ft.	CONTROLLABLE PER UNIT
General & Administrative	\$520	\$0.63	\$59,853	\$64,437	\$520
Management	505	0.63	\$58,136	\$64,105	
Payroll & Payroll Tax	1,316	1.54	\$151,612	\$157,261	1,316
Repairs & Maintenance	803	0.97	\$92,464	\$99,186	803
Utilities	265	0.34	\$30,477	\$35,066	265
Water, Sewer & Trash	730	0.87	\$84,064	\$89,063	730
Insurance	697	0.83	\$80,219	\$85,154	
Property Tax	752	0.89	\$86,660	\$91,044	
Reserve for Replacement	363	0.44	\$41,840	\$45,367	
Total Expenses	\$5,951	\$7.14	\$685,324	\$730,683	\$3,634

Expense to Income Ratio: 49.49%
 Vacancy: 9.23%
 Mgm/EGI: 5.11%
 Average Development Age: 12 years