

	Percent	Cost/Sq. Ft.	Cost/Unit
Administrative	4%	\$0.16	\$135
Management Fee	10%	\$0.38	\$325
Advertising	5%	\$0.21	\$176
Turnover Costs	5%	\$0.21	\$177
Maintenance	12%	\$0.47	\$399
Payroll	30%	\$1.20	\$1,016
Utilities	15%	\$0.61	\$513
Taxes	14%	\$0.53	\$471
Insurance	4%	\$0.18	\$148
Total	100%	\$3.97	\$3,359
Reserves			\$377
Total Expenses			\$3,736