

## How do we work out our figures?

<u>Description of Cost</u>	<u>Yearly cost</u>
Salary	\$70,000
Superannuation (10%)	\$7,350
Car – repayments	\$10,000
Car – Fuel/Servicing/Maintenance (40,000 km)	\$8,000
Car – insurance	\$1000
Manager salary to manage staff - (Manager costs \$100,000 per year to manage 10 staff or \$10,000 / Property Manager).	\$10,000
Office space - (\$500/sq. metre, 150 sq. metre office with 10 staff = \$75,000 or \$7,500 / person). Space can be used for income producing staff?	\$7,500
Office equipment (computers, stationery, ink cartridges, kitchen supplies)	\$2,000
Power /water / phone / mobile / internet (\$10,000 for 10 staff)	\$1,000
Workers Compensation	\$290
Training program cost - This does not include time off for training	\$500
<b>Total yearly staff cost</b>	<b>\$117,640</b>
Yearly Productive Hours – See explanation below	1,377
<b><u>Actual hourly rate</u></b>	<b><u>\$85.43</u></b>

### What are productive hours per year?

Days worked per year = 52 weeks x 5days per week	260 days
<b>Minus</b> - Annual leave(20), Sick(10)Public Holidays(11),Training/PD days(3)	<b>-44 days</b>
Actual Productive Days worked by the Property Manager	216 days

- 216 days x 7.5 hours per day = **1620 hours** of productive work per year
- Unproductive time - coffee break, toilet, chat with colleagues, personal phone calls / emails, Facebook, smoke break, meetings, late to work, late returning from breaks etc.) = **15% of the total time** or **243 hours** per year

**Actual Yearly productive hours = 1377 hours**

### Other potential costs / overheads not included in this document

- For security reasons do you sometimes send 2 staff members along for the inspection?
- Fringe Benefits Tax
- Payroll tax
- Recruiting new staff
- Maternity leave

**Disagree with our figures?**

**Use your own figures for a more accurate comparison!**