

## 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 -<br>(Manager costs \$100,000 per year to manage 10 staff or \$10,000 / Property Manager).                             | \$10,000              |
| Office space -<br>(\$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!**