

KERRA Artesian LP - February/2018

FINANCIAL RESULTS - JANUARY/2018

Rent Income

Currently property is fully rented.
We are dealing with some delinquent tenants, some will be evicted and with the others we are working on a payment schedule to catch up with their rents.
We are working closely with our property manager to raise rents to their maximum potential. This process will be stretched over a period of several months.

Expenses

Expenses this month look a bit low, some checks were not cashed yet.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	13,634	0	0	0	0	0	0	0	0	0	0	0	13,634
Repairs & Maintenance	350	0	0	0	0	0	0	0	0	0	0	0	350
Utilities	3,160	0	0	0	0	0	0	0	0	0	0	0	3,160
MNG Fee & Leasing Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	3,510	0	0	0	0	0	0	0	0	0	0	0	3,510
NOI	10,124	0	0	0	0	0	0	0	0	0	0	0	10,124
Mortgage *	7,103	7,261	0	0	0	0	0	0	0	0	0	0	14,364
Net Cash before Income Tax	3,021	(7,261)	0	0	0	0	0	0	0	0	0	0	(4,240)
KERRA - 30% Fee (starting April)	906			0	0	0	0	0	0	0	0	0	906
Net After KERRA Fee	2,115		0	0	0	0	0	0	0	0	0	0	2,115
Portion per Partner (20% each) ***	423		0	0	0	0	0	0	0	0	0	0	423
Major Rehab & Appliances **	0	0	0	0	0	0	0	0	0	0	0	0	0

* Mortgage payments include: principle, Interest & escrow for property tax
** Major Rehab & Appliances are not expenses they are added to the property value
*** Partners' distribution was paid for December and prior months

OTHER UPDATES

Tax Season

During the past few weeks we have been working with our accountant to review and complete tax return and all related documents. Tax return for both Federal & State are ready to be submitted. K-1's for partners will be ready within the coming few days.
In case you choose to work with Mitchell (our accountant) it is time to approach him regarding your personal tax if you have not done so yet. If you choose to work with another accountant please let us know, we will send you your K-1 form.



