

KERRA Artesian LP - March/2018

FINANCIAL RESULTS - FEBRUARY/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 high due to the fact that some checks from January were cashed during February. Snow removal bill this year is higher than usual due to a very snowy winter in Chicago

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	13,634	14,075	0	0	0	0	0	0	0	0	0	0	27,709
Repairs & Maintenance	350	2,098	0	0	0	0	0	0	0	0	0	0	2,448
Utilities	3,160	2,434	0	0	0	0	0	0	0	0	0	0	5,594
MNG Fee & Leasing Fee	0	2,157	0	0	0	0	0	0	0	0	0	0	2,157
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	6,689	0	0	0	0	0	0	0	0	0	0	10,199
NOI	10,124	7,386	0	0	0	0	0	0	0	0	0	0	17,510
Mortgage *	7,103	7,261	0	0	0	0	0	0	0	0	0	0	14,364
Net Cash before Income Tax	3,021	125	0	0	0	0	0	0	0	0	0	0	3,146
KERRA - 30% Fee (starting April)	906	38		0	0	0	0	0	0	0	0	0	944
Net After KERRA Fee	2,115	88	0	0	0	0	0	0	0	0	0	0	2,202
Portion per Partner (20% each) ***	423	18	0	0	0	0	0	0	0	0	0	0	440

Major Rehab & Appliances **	0	0	0	0	0	0	0	0	0	0	0	0	0
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* 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

2017 Tax return for the partnership was electronically submitted by our accountant. All relevant forms to federal & state authorities were sent as well.

