

KERRA Artesian LP - October/2018

FINANCIAL RESULTS - SEPTEMBER/2018

Rent Income

Rent collection is in a routine now.

Expenses

Regular operational expenses for this month.

Partners' Distribution

We have accumulated income per partner of \$1,327, checks will be sent within the coming days.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	13,634	14,075	15,201	12,382	12,605	15,111	14,646	9,947	12,407	0	0	0	120,006
Repairs & Maintenance	350	2,098	0	0	0	980	470	120	400	0	0	0	4,418
Utilities	3,160	2,434	2,795	875	1,099	1,086	1,205	1,216	1,225	0	0	0	15,094
MNG Fee & Leasing Fee	0	2,157	977	840	867	906	0	1,092	0	0	0	0	6,838
Insurance	0	0	0	6,258	0	0	0	0	0	0	0	0	6,258
Professional Fee (Accounting & Legal)	0	0	125	1,701	382	0	0	0	0	0	0	0	2,208
Miscellaneous Expenses	0	0	100	0	400	0	12	0	0	0	0	0	512
Total Expenses	3,510	6,689	3,996	9,674	2,748	2,972	1,687	2,427	1,625	0	0	0	35,328
NOI	10,124	7,386	11,204	2,708	9,857	12,138	12,959	7,519	10,782	0	0	0	84,678
Mortgage *	7,103	7,261	7,261	7,261	7,261	7,261	7,261	7,261	7,261	0	0	0	65,189
Net Cash before Income Tax	3,021	125	3,944	(4,553)	2,597	4,877	5,698	259	3,521	0	0	0	19,489
KERRA - 30% Fee	906	38	1,183	(1,366)	779	1,463	1,709	78	1,056	0	0	0	5,847
Net After KERRA Fee	2,115	88	2,761	(3,187)	1,818	3,414	3,989	181	2,465	0	0	0	13,642
Portion per Partner (20% each) ***	423	18	552	(637)	364	683	798	36	493	0	0	0	2,728
Major Rehab & Appliances **	0	0	0	570	0	0	0	0	0	0	0	0	570

* 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 June and prior months

OTHER UPDATES

Occupancy Status

As of end of September, we have one vacant unit (a tenant who was evicted).

Future Change Management

We are looking into changing our property management company. Our current manager is shifting his business focus to other areas.



Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).

