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KERRA Artesian LP - February/2019

FINANCIAL RESULTS - JANUARY/2019

Rent Income

Rent collection was normal this month, we see some improvement in our collection and we are working with our property managers on optimizing the process.

Expenses

This month we had some additional expensed on some heating pumps that were leaking or didn't work properly. other than those, we had a normal expense ration.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**14,887**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**14,887**
Repairs & Maintenance	2,345	0	0	0	0	0	0	0	0	0	0	0	**2,345**
Utilities	1,429	0	0	0	0	0	0	0	0	0	0	0	**1,429**
MNG Fee & Leasing Fee	2,780	0	0	0	0	0	0	0	0	0	0	0	**2,780**
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Professional Fee (Accounting & Legal)	350	0	0	0	0	0	0	0	0	0	0	0	**350**
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Total Expenses	**6,904**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**6,904**
NOI	**7,983**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**7,983**
Mortgage *	6,603	0	0	0	0	0	0	0	0	0	0	0	**6,603**
Net Cash before Income Tax	**1,379**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,379**
KERRA - 30% Fee	414	0	0	0	0	0	0	0	0	0	0	0	**414**
Net After KERRA Fee	966	0	0	0	0	0	0	0	0	0	0	0	**966**
Portion per Partner (20% each) * **	**193**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**193**
**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 Dec/2018 and prior months

OTHER UPDATES

Occupancy Status

As of the end of January, we have 1 vacant unit.

Management Change

The new management company is fully in charge now and are working to get to know the property and tenants. We can already see some improvements in collection and will work together with management to improve it even further.