

KERRA Artesian LP - March/2019

FINANCIAL RESULTS - FEBRUARY/2019

Rent Income

Rent collection looks low, but 2 rents of February were paid at the end of January.

Expenses

Management fee was changed for 2 months by mistake, this will be corrected on March.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	14,887	10,936	0	0	0	0	0	0	0	0	0	0	25,823
Repairs & Maintenance	2,345	2,674	0	0	0	0	0	0	0	0	0	0	5,019
Utilities	1,429	2,790	0	0	0	0	0	0	0	0	0	0	4,219
MNG Fee & Leasing Fee	2,780	1,840	0	0	0	0	0	0	0	0	0	0	4,620
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	350	70	0	0	0	0	0	0	0	0	0	0	420
Miscellaneous Expenses	0	161	0	0	0	0	0	0	0	0	0	0	161
Total Expenses	6,904	7,535	0	0	0	0	0	0	0	0	0	0	14,439
NOI	7,983	3,401	0	0	0	0	0	0	0	0	0	0	11,383
Mortgage *	6,603	6,603	0	0	0	0	0	0	0	0	0	0	13,206
Net Cash before Income Tax	1,379	(3,202)	0	0	0	0	0	0	0	0	0	0	(1,823)
KERRA - 30% Fee	414	(961)	0	0	0	0	0	0	0	0	0	0	(547)
Net After KERRA Fee	966	(2,242)	0	0	0	0	0	0	0	0	0	0	(1,276)
Portion per Partner (20% each) ***	193	(448)	0	0	0	0	0	0	0	0	0	0	(255)
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 February, we had 2 vacant units, one of them was rent ready, the other one was in progress.

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.

Tax Season

All K1s were sent to partners, please make sure to work with your American accountant in order to file your taxes in the US on time.



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