

KERRA Artesian LP - April/2019

FINANCIAL RESULTS - MARCH/2019

Rent Income

Rent collection for March was good.

Expenses

Property manager company charged us management fee in February for 2 months (by mistake), therefore no charge on March. Appliances - this month we needed to purchase a new stove and a new fridge for 2 different units. The related cost is reflected in the "Major Rehab and Appliances" section.

Profit Distribution

We have accumulated profit per partner of \$341, for the months of Jan-Mar, checks will be sent within the coming days. You can see in the table below we have added a section that reflects the balance per partner for the profit distribution.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	14,887	10,936	14,810	0	0	0	0	0	0	0	0	0	40,633
Repairs & Maintenance	2,345	2,674	1,616	0	0	0	0	0	0	0	0	0	6,635
Utilities	1,429	2,790	2,210	0	0	0	0	0	0	0	0	0	6,429
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	70	0	0	0	0	0	0	0	0	0	490
Miscellaneous Expenses	0	161	50	0	0	0	0	0	0	0	0	0	211
Total Expenses	6,904	7,535	3,946	0	0	0	0	0	0	0	0	0	18,385
NOI	7,983	3,401	10,865	0	0	0	0	0	0	0	0	0	22,248
Mortgage *	6,603	6,603	6,603	0	0	0	0	0	0	0	0	0	19,809
Net Cash before Income Tax	1,379	(3,202)	4,261	0	0	0	0	0	0	0	0	0	2,439
KERRA - 30% Fee	414	(961)	1,278	0	0	0	0	0	0	0	0	0	732
Net After KERRA Fee	966	(2,242)	2,983	0	0	0	0	0	0	0	0	0	1,707
Portion per Partner (20% each) ***	193	(448)	597	0	0	0	0	0	0	0	0	0	341
Major Rehab & Appliances **	0	0	1,177	0	0	0	0	0	0	0	0	0	1,177

* 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

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	6,196	5,854	341

OTHER UPDATES

Occupancy Status

As of the end of March, we had 1 vacant unit, it is rent ready and listed.



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