

KERRA Artesian LP - May/2019

FINANCIAL RESULTS - APRIL/2019

Rent Income

Rent collection for April was good.

Expenses

Regular expenses for the month of April

Appliances - this month we needed to purchase a new stove for one of the units. The related cost is reflected in the "Major Rehab and Appliances" section.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	14,887	10,936	14,810	14,137	0	0	0	0	0	0	0	0	54,770
Repairs & Maintenance	2,345	2,674	1,616	1,098	0	0	0	0	0	0	0	0	7,733
Utilities	1,429	2,790	2,210	922	0	0	0	0	0	0	0	0	7,350
MNG Fee & Leasing Fee	2,780	1,840	0	982	0	0	0	0	0	0	0	0	5,603
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	350	70	70	945	0	0	0	0	0	0	0	0	1,435
Miscellaneous Expenses	0	161	50	350	0	0	0	0	0	0	0	0	561
Total Expenses	6,904	7,535	3,946	4,297	0	0	0	0	0	0	0	0	22,682
NOI	7,983	3,401	10,865	9,840	0	0	0	0	0	0	0	0	32,088
Mortgage *	6,603	6,603	6,603	6,603	0	0	0	0	0	0	0	0	26,412
Net Cash	1,379	(3,202)	4,261	3,237	0	0	0	0	0	0	0	0	5,676
KERRA - 30% Fee	414	(961)	1,278	971	0	0	0	0	0	0	0	0	1,703
Net After KERRA Fee	966	(2,242)	2,983	2,266	0	0	0	0	0	0	0	0	3,973
Portion per Partner (20% each) ***	193	(448)	597	453	0	0	0	0	0	0	0	0	795
Major Rehab & Appliances **	0	0	1,177	467	0	0	0	0	0	0	0	0	1,644

* 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 Mar/2019 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	6,649	6,196	453

OTHER UPDATES

Occupancy Status

At the end of April, we had 1 vacant unit, it is rent ready and listed, pending city inspection.



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