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KERRA Artesian LP - June/2019

FINANCIAL RESULTS - MAY/2019

Rent Income

Rent collection for May was good.

Expenses

Regular expenses for the month of May

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**14,887**	**10,936**	**14,810**	**14,137**	**14,415**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**69,185**
Repairs & Maintenance	2,345	2,674	1,616	1,098	793	0	0	0	0	0	0	0	**8,526**
Utilities	1,429	2,790	2,210	922	2,408	0	0	0	0	0	0	0	**9,758**
MNG Fee & Leasing Fee	2,780	1,840	0	982	1,165	0	0	0	0	0	0	0	**6,767**
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Professional Fee (Accounting & Legal)	350	70	70	945	70	0	0	0	0	0	0	0	**1,505**
Miscellaneous Expenses	0	161	50	350	102	0	0	0	0	0	0	0	**663**
Total Expenses	**6,904**	**7,535**	**3,946**	**4,297**	**4,538**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**27,219**
NOI	**7,983**	**3,401**	**10,865**	**9,840**	**9,877**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**41,966**
Mortgage *	6,603	6,603	6,603	6,603	6,603	0	0	0	0	0	0	0	**33,015**
Net Cash	**1,379**	**(3,202)**	**4,261**	**3,237**	**3,274**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**8,950**
KERRA - 30% Fee	414	(961)	1,278	971	982	0	0	0	0	0	0	0	**2,685**
Net After KERRA Fee	966	(2,242)	2,983	2,266	2,292	0	0	0	0	0	0	0	**6,265**
Portion per Partner (20% each) ***	**193**	**(448)**	**597**	**453**	**458**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,253**
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	**7,107**	**6,196**	**912**

OTHER UPDATES

Occupancy Status

At the end of May, we had 2 vacant units, they are rent ready, pending city inspection for rent permit.