

KERRA Artesian LP - August/2019

FINANCIAL RESULTS - JULY/2019

Rent Income

Rent collection for July was OK.

Expenses

Regular expenses for the month of July, only garbage & recycling expense is higher than the usual as we had to catch up with 3 invoices that did not come on time.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	14,887	10,936	14,810	14,137	14,415	12,227	13,411	0	0	0	0	0	94,823
Repairs & Maintenance	2,345	2,674	1,616	1,098	793	905	969	0	0	0	0	0	10,400
Utilities	1,429	2,790	2,210	922	2,408	1,361	2,132	0	0	0	0	0	13,251
MNG Fee & Leasing Fee	2,780	1,840	0	982	1,165	930	950	0	0	0	0	0	8,647
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	350	70	70	945	70	750	820	0	0	0	0	0	3,075
Miscellaneous Expenses	0	161	50	350	102	0	50	0	0	0	0	0	713
Total Expenses	6,904	7,535	3,946	4,297	4,538	3,946	4,922	0	0	0	0	0	36,086
NOI	7,983	3,401	10,865	9,840	9,877	8,281	8,489	0	0	0	0	0	58,736
Mortgage *	6,603	6,603	6,603	6,603	6,603	6,603	6,603	0	0	0	0	0	46,221
Net Cash	1,379	(3,202)	4,261	3,237	3,274	1,678	1,886	0	0	0	0	0	12,515
KERRA - 30% Fee	414	(961)	1,278	971	982	504	566	0	0	0	0	0	3,755
Net After KERRA Fee	966	(2,242)	2,983	2,266	2,292	1,175	1,321	0	0	0	0	0	8,761
Portion per Partner (20% each) ***	193	(448)	597	453	458	235	264	0	0	0	0	0	1,752
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 Jun/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	7,606	7,342	264

OTHER UPDATES

Occupancy Status

During July we obtain the occupancy permit for the 2 units that are rent ready, they are now listed. We currently have another unit vacant as we had to evict the tenant. This one is also rent ready and listed on the market



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