

KERRA Artesian LP - March/2020

FINANCIAL RESULTS - FEBRUARY/2020

Rent Income

Rent collection for February was good, we had 2 tenants who paid their March rent at the end of February.

Expenses

February's operational expenses were lower than the regular, as not too many repairs were needed.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	13,773	15,626	0	0	0	0	0	0	0	0	0	0	29,399
Repairs & Maintenance	2,477	1,050	0	0	0	0	0	0	0	0	0	0	3,527
Utilities	1,818	1,647	0	0	0	0	0	0	0	0	0	0	3,465
MNG Fee & Leasing Fee	2,735	1,030	0	0	0	0	0	0	0	0	0	0	3,765
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	7,031	3,727	0	0	0	0	0	0	0	0	0	0	10,757
NOI	6,743	11,899	0	0	0	0	0	0	0	0	0	0	18,642
Mortgage *	6,617	6,617	0	0	0	0	0	0	0	0	0	0	13,234
Net Cash	126	5,283	0	0	0	0	0	0	0	0	0	0	5,408
KERRA - 30% Fee	38	1,585	0	0	0	0	0	0	0	0	0	0	1,622
Net After KERRA Fee	88	3,698	0	0	0	0	0	0	0	0	0	0	3,786
Portion per Partner (20% each) ***	18	740	0	0	0	0	0	0	0	0	0	0	757
Major Rehab & Appliances **	4,613	0	0	0	0	0	0	0	0	0	0	0	4,613

* 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	6,593	7,342	(749)

OTHER UPDATES

Occupancy Status

We currently have two vacant units, one of them is rent ready. The other one has a leak from the roof, we are working with our roofer to fix the problem (now that the roof is not frozen), the rest of the apartment is done.

Tax Return 2019

All K-1 forms were sent to investors, you can work with your American accountant of filing your 2019 tax return in the US if you haven't done so already.

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