

KERRA Artesian LP - April/2020

FINANCIAL RESULTS - MARCH/2020

Rent Income

Rent collection for March was OK, we had 2 tenants who paid their March rent at the end of February. We also have 2 vacant units which did not generate rent income for this month.

Expenses

March's operational expenses were at a regular level. In addition, we had the invoice from our accountant for our tax return this month.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	13,773	15,626	11,384	0	0	0	0	0	0	0	0	0	40,783
Repairs & Maintenance	2,477	1,050	562	0	0	0	0	0	0	0	0	0	4,089
Utilities	1,818	1,647	2,470	0	0	0	0	0	0	0	0	0	5,935
MNG Fee & Leasing Fee	2,735	1,030	1,055	0	0	0	0	0	0	0	0	0	4,820
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	0	0	800	0	0	0	0	0	0	0	0	0	800
Miscellaneous Expenses	0	0	193	0	0	0	0	0	0	0	0	0	193
Total Expenses	7,031	3,727	5,080	0	0	0	0	0	0	0	0	0	15,837
NOI	6,743	11,899	6,305	0	0	0	0	0	0	0	0	0	24,947
Mortgage *	6,617	6,617	6,617	0	0	0	0	0	0	0	0	0	19,850
Net Cash	126	5,283	(312)	0	0	0	0	0	0	0	0	0	5,096
KERRA - 30% Fee	38	1,585	(94)	0	0	0	0	0	0	0	0	0	1,529
Net After KERRA Fee	88	3,698	(218)	0	0	0	0	0	0	0	0	0	3,567
Portion per Partner (20% each) ***	18	740	(44)	0	0	0	0	0	0	0	0	0	713
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

Cash balance **(3,828)**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	6,549	7,342	(793)

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.



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