

KERRA Artesian LP - June/2020

FINANCIAL RESULTS - MAY/2020

Rent Income

Rent collection for May was very good. The building is fully populated, all tenants paid their May rent and 3 tenants also paid their April rent which was not paid last month.

Expenses

May expenses were relatively low, some bills did not come in this month, it will be caught up next month.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	13,773	15,626	11,384	12,162	15,853	0	0	0	0	0	0	0	68,798
Repairs & Maintenance	2,477	1,050	562	125	2,310	0	0	0	0	0	0	0	6,524
Utilities	1,818	1,647	2,470	1,050	831	0	0	0	0	0	0	0	7,816
MNG Fee & Leasing Fee	2,735	1,030	1,055	880	2,650	0	0	0	0	0	0	0	8,350
Insurance	0	0	0	5,466	0	0	0	0	0	0	0	0	5,466
Professional Fee (Accounting & Legal)	0	0	800	350	0	0	0	0	0	0	0	0	1,150
Miscellaneous Expenses	0	0	193	45	400	0	0	0	0	0	0	0	638
Total Expenses	7,031	3,727	5,080	7,916	6,190	0	0	0	0	0	0	0	29,943
NOI	6,743	11,899	6,305	4,246	9,663	0	0	0	0	0	0	0	38,855
Mortgage *	6,617	6,617	6,617	6,617	6,617	0	0	0	0	0	0	0	33,084
Net Cash	126	5,283	(312)	(2,371)	3,046	0	0	0	0	0	0	0	5,771
KERRA - 30% Fee	38	1,585	(94)	(711)	914	0	0	0	0	0	0	0	1,731
Net After KERRA Fee	88	3,698	(218)	(1,660)	2,132	0	0	0	0	0	0	0	4,040
Portion per Partner (20% each) ***	18	740	(44)	(332)	426	0	0	0	0	0	0	0	808
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 3,792

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	6,644	7,342	(698)

OTHER UPDATES

Occupancy Status

The property is fully rented.

Covid-19 Update

Our collection was excellent for the month of May, we were able to collect almost all the missing payments from April as well. We will be monitoring the collection closely in the coming months to ensure that tenants are paying or catching up on their rents.



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