KERRA Artesian LP - July/2020

FINANCIAL RESULTS - JUNE/2020

Rent Income

Rent collection for June was very good. The building is fully populated, all tenants paid their June rent.

Expenses

June expenses were regular operational expenses. Utilities appear higher than the norm since we are now catching up for bills that did not come in time in previous 2 months.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**13,773**	**15,626**	**11,384**	**12,162**	**15,853**	**15,258**	**0**	**0**	**0**	**0**	**0**	**0**	**84,056**
Repairs & Maintenance	2,477	1,050	562	125	2,310	1,901	0	0	0	0	0	0	**8,425**
Utilities	1,818	1,647	2,470	1,050	831	3,146	0	0	0	0	0	0	**10,962**
MNG Fee & Leasing Fee	2,735	1,030	1,055	880	2,650	973	0	0	0	0	0	0	**9,322**
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**	**6,019**	**0**	**0**	**0**	**0**	**0**	**0**	**35,962**
NOI	**6,743**	**11,899**	**6,305**	**4,246**	**9,663**	**9,239**	**0**	**0**	**0**	**0**	**0**	**0**	**48,094**
Mortgage *	6,617	6,617	6,617	6,617	6,617	6,617	0	0	0	0	0	0	**39,701**
Net Cash	**126**	**5,283**	**(312)**	**(2,371)**	**3,046**	**2,622**	**0**	**0**	**0**	**0**	**0**	**0**	**8,393**
KERRA - 30% Fee	38	1,585	(94)	(711)	914	787	0	0	0	0	0	0	**2,518**
Net After KERRA Fee	88	3,698	(218)	(1,660)	2,132	1,835	0	0	0	0	0	0	**5,875**
Portion per Partner (20% each) *	**18**	**740**	**(44)**	**(332)**	**426**	**367**	**0**	**0**	**0**	**0**	**0**	**0**	**1,175**
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 6,414

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	**7,011**	**7,342**	**(331)**

OTHER UPDATES

Occupancy Status

The property is fully rented.

Covid-19 Update

Our collection was excellent for the month of June. We will be monitoring the collection closely in the coming months to ensure that tenants are paying their rent on a regular basis.

Accumulated profit per partner is still negative (due to past months) also our cash balance is still low. We feel that it is responsible to wait one more quarter and see where we stand before sending profit distribution.