

KERRA Artesian LP - August/2020

FINANCIAL RESULTS - JULY/2020

Rent Income

Rent collection for July was very good. The building is fully populated, all tenants paid their July rent, 2 tenants paid their August rent at the end of July.

Expenses

July expenses were relatively low, we are missing 2 utility bills, they will be paid 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	15,258	15,751	0	0	0	0	0	99,807
Repairs & Maintenance	2,477	1,050	562	125	2,310	1,901	3,563	0	0	0	0	0	11,988
Utilities	1,818	1,647	2,470	1,050	831	3,146	590	0	0	0	0	0	11,552
MNG Fee & Leasing Fee	2,735	1,030	1,055	880	2,650	973	836	0	0	0	0	0	10,158
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	100	0	0	0	0	0	738
Total Expenses	7,031	3,727	5,080	7,916	6,190	6,019	5,089	0	0	0	0	0	41,051
NOI	6,743	11,899	6,305	4,246	9,663	9,239	10,662	0	0	0	0	0	58,756
Mortgage *	6,617	6,617	6,617	6,617	6,617	6,617	6,617	0	0	0	0	0	46,318
Net Cash	126	5,283	(312)	(2,371)	3,046	2,622	4,046	0	0	0	0	0	12,438
KERRA - 30% Fee	38	1,585	(94)	(711)	914	787	1,214	0	0	0	0	0	3,732
Net After KERRA Fee	88	3,698	(218)	(1,660)	2,132	1,835	2,832	0	0	0	0	0	8,707
Portion per Partner (20% each) ***	18	740	(44)	(332)	426	367	566	0	0	0	0	0	1,741
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 **10,460**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	7,577	7,342	235

OTHER UPDATES

Occupancy Status

The property is fully rented.

Covid-19 Update

Our collection was excellent for the month of July. 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 positive this month and our cash balance is improving.



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