KERRA Artesian LP - September/2020

FINANCIAL RESULTS - AUGUST/2020

Rent Income

The rent collection for August was good. The building is fully populated, We have one tenant who did not pay their August rent yet and one tenant who paid his August rent at the end of July.

Expenses

August expenses were regular operational expenses.

	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**	**13,140**	**0**	**0**	**0**	**0**	**112,947**
Repairs & Maintenance	2,477	1,050	562	125	2,310	1,901	3,563	1,820	0	0	0	0	**13,808**
Utilities	1,818	1,647	2,470	1,050	831	3,146	590	2,126	0	0	0	0	**13,678**
MNG Fee & Leasing Fee	2,735	1,030	1,055	880	2,650	973	836	991	0	0	0	0	**11,149**
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	100	0	0	0	0	**838**
Total Expenses	**7,031**	**3,727**	**5,080**	**7,916**	**6,190**	**6,019**	**5,089**	**5,037**	**0**	**0**	**0**	**0**	**46,088**
NOI	**6,743**	**11,899**	**6,305**	**4,246**	**9,663**	**9,239**	**10,662**	**8,103**	**0**	**0**	**0**	**0**	**66,859**
Mortgage *	6,617	6,617	6,617	6,617	6,617	6,617	6,617	6,617	0	0	0	0	**52,934**
Net Cash	**126**	**5,283**	**(312)**	**(2,371)**	**3,046**	**2,622**	**4,046**	**1,486**	**0**	**0**	**0**	**0**	**13,924**
KERRA - 30% Fee	38	1,585	(94)	(711)	914	787	1,214	446	0	0	0	0	**4,177**
Net After KERRA Fee	88	3,698	(218)	(1,660)	2,132	1,835	2,832	1,040	0	0	0	0	**9,747**
Portion per Partner (20% each) *	**18**	**740**	**(44)**	**(332)**	**426**	**367**	**566**	**208**	**0**	**0**	**0**	**0**	**1,949**
**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: 12,045

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	7,785	7,342	443

OTHER UPDATES

Occupancy Status

The property is fully rented.

Covid-19 Update

Our collection was good for the month of August. 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.