

KERRA Artesian LP - July/2021

FINANCIAL RESULTS - JUNE/2020

Rent Income

The rent collection for June was very good, fifteen tenants out of sixteen paid their rent during the month of June. We have one tenant who carries a debt for multiple months.

Expenses

June expenses were regular operational.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	9,581	12,900	15,671	12,056	12,683	13,787	0	0	0	0	0	0	76,678
Repairs & Maintenance	5,174	7,714	8,082	720	6,830	3,277	0	0	0	0	0	0	31,796
Utilities	1,527	2,216	2,332	1,772	1,335	2,249	0	0	0	0	0	0	11,431
MNG Fee & Leasing Fee	905	656	722	882	2,894	829	0	0	0	0	0	0	6,889
Insurance	0	0	0	1,618	0	1,277	0	0	0	0	0	0	2,895
Professional Fee (Accounting & Legal)	0	0	0	800	0	0	0	0	0	0	0	0	800
Miscellaneous Expenses	0	101	0	0	0	156	0	0	0	0	0	0	257
Total Expenses	7,606	10,688	11,135	5,791	11,059	7,788	0	0	0	0	0	0	54,067
NOI	1,975	2,212	4,536	6,265	1,624	5,999	0	0	0	0	0	0	22,611
Mortgage *	6,617	6,617	6,617	6,617	6,617	7,503	0	0	0	0	0	0	40,587
Net Cash	(4,642)	(4,404)	(2,081)	(352)	(4,993)	(1,503)	0	0	0	0	0	0	(17,975)
KERRA - 30% Fee	(1,393)	(1,321)	(624)	(106)	(1,498)	(451)	0	0	0	0	0	0	(5,393)
Net After KERRA Fee	(3,249)	(3,083)	(1,457)	(246)	(3,495)	(1,052)	0	0	0	0	0	0	(12,583)
Portion per Partner (20% each) ***	(650)	(617)	(291)	(49)	(699)	(210)	0	0	0	0	0	0	(2,517)
Major Rehab & Appliances **	0	0	0	0	0	0	0	0	0	0	0	0	0

* 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 Oct/2020 and prior months

Cash balance **245,207**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	7,489	8,950	(1,461)

OTHER UPDATES

Occupancy Status

The property is fully rented.

Refinance

Refinance was completed and a total of \$235,000 was distributed to partners, which is \$47,000 per partner. In the past, we distributed \$15,000 (\$3,000 per partner). The entire investment was fully distributed, we have zero cash in the deal. Going forward, any profit distribution that will be shared will be infinite profitability.



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