

KERRA Artesian LP - September/2021

FINANCIAL RESULTS - AUGUST/2021

Rent Income

The rent collection for August was very high, We have one tenant who paid for four months in advance and another tenant who paid for twelve months in advance. We still have one tenant who carries a debt for multiple months

Expenses

August expenses were on the higher end, we paid the legal fees related to the refinancing and also some work done to fix items in few units.

	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	10,867	34,228	0	0	0	0	121,773
Repairs & Maintenance	5,174	7,714	8,082	720	6,830	3,277	852	4,627	0	0	0	0	37,275
Utilities	1,527	2,216	2,332	1,772	1,335	2,249	1,496	1,713	0	0	0	0	14,640
MNG Fee & Leasing Fee	905	656	722	882	2,894	829	702	695	0	0	0	0	8,286
Insurance	0	0	0	1,618	0	1,277	0	1,202	0	0	0	0	4,096
Professional Fee (Accounting & Legal)	0	0	0	800	0	0	0	2,425	0	0	0	0	3,225
Miscellaneous Expenses	0	101	0	0	0	156	0	10	0	0	0	0	267
Total Expenses	7,606	10,688	11,135	5,791	11,059	7,788	3,050	10,672	0	0	0	0	67,789
NOI	1,975	2,212	4,536	6,265	1,624	5,999	7,817	23,556	0	0	0	0	53,984
Mortgage *	6,617	6,617	6,617	6,617	6,617	7,503	0	7,575	0	0	0	0	48,162
Net Cash	(4,642)	(4,404)	(2,081)	(352)	(4,993)	(1,503)	7,817	15,981	0	0	0	0	5,822
KERRA - 30% Fee	(1,393)	(1,321)	(624)	(106)	(1,498)	(451)	2,345	4,794	0	0	0	0	1,747
Net After KERRA Fee	(3,249)	(3,083)	(1,457)	(246)	(3,495)	(1,052)	5,472	11,186	0	0	0	0	4,076
Portion per Partner (20% each) ***	(650)	(617)	(291)	(49)	(699)	(210)	1,094	2,237	0	0	0	0	815
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 **44,594**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	10,820	8,950	1,871

OTHER UPDATES

Occupancy Status

The property is fully rented.



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