

KERRA Artesian LP - November/2021

FINANCIAL RESULTS - OCTOBER/2021

Rent Income

Rent collection for October was relatively high. We have only one tenant who did not pay October rent yet, three other tenants have their October rent paid before October.

Expenses

October expenses were high as we paid \$7,000 for legal fees for our tax attorney who successfully contested the property tax..

	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	9,506	11,917	0	0	143,196
Repairs & Maintenance	5,174	7,714	8,082	720	6,830	3,277	852	4,627	1,799	2,462	0	0	41,536
Utilities	1,527	2,216	2,332	1,772	1,335	2,249	1,496	1,713	1,397	2,120	0	0	18,158
MNG Fee & Leasing Fee	905	656	722	882	2,894	829	702	695	1,000	2,646	0	0	11,931
Insurance	0	0	0	1,618	0	1,277	0	1,202	1,202	0	0	0	5,298
Professional Fee (Accounting & Legal)	0	0	0	800	0	0	0	2,425	0	7,362	0	0	10,587
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	5,398	14,589	0	0	87,776
NOI	1,975	2,212	4,536	6,265	1,624	5,999	7,817	23,556	4,108	(2,672)	0	0	55,420
Mortgage *	6,617	6,617	6,617	6,617	6,617	7,503	0	7,575	7,575	7,575	0	0	63,313
Net Cash	(4,642)	(4,404)	(2,081)	(352)	(4,993)	(1,503)	7,817	15,981	(3,468)	(10,248)	0	0	(7,893)
KERRA - 30% Fee	(1,393)	(1,321)	(624)	(106)	(1,498)	(451)	2,345	4,794	(1,040)	(3,074)	0	0	(2,368)
Net After KERRA Fee	(3,249)	(3,083)	(1,457)	(246)	(3,495)	(1,052)	5,472	11,186	(2,427)	(7,173)	0	0	(5,525)
Portion per Partner (20% each) ***	(650)	(617)	(291)	(49)	(699)	(210)	1,094	2,237	(485)	(1,435)	0	0	(1,105)
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 Sep/2021 and prior months

Cash balance **30,878**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	8,900	8,950	(50)

OTHER UPDATES

Occupancy Status

The property is fully rented, we have one tenant in the eviction process.



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