

KERRA Artesian LP - December/2021

FINANCIAL RESULTS - NOVEMBER/2021

Rent Income

Rent collection for November was high. We have only one tenant who did not pay November rent yet. On the other hand, we have 3 tenants who received funds for rent aid which covers November and a few future months as well.

Expenses

November expenses are all regular operational expenses.

	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	23,877	0	167,073
Repairs & Maintenance	5,174	7,714	8,082	720	6,830	3,277	852	4,627	1,799	2,462	3,348	0	44,884
Utilities	1,527	2,216	2,332	1,772	1,335	2,249	1,496	1,713	1,397	2,120	1,676	0	19,834
MNG Fee & Leasing Fee	905	656	722	882	2,894	829	702	695	1,000	2,646	594	0	12,525
Insurance	0	0	0	1,618	0	1,277	0	1,202	1,202	0	1,202	0	6,500
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	6,820	0	94,596
NOI	1,975	2,212	4,536	6,265	1,624	5,999	7,817	23,556	4,108	(2,672)	17,057	0	72,477
Mortgage *	6,617	6,617	6,617	6,617	6,617	7,503	0	7,575	7,575	7,575	7,575	0	70,888
Net Cash	(4,642)	(4,404)	(2,081)	(352)	(4,993)	(1,503)	7,817	15,981	(3,468)	(10,248)	9,482	0	1,589
KERRA - 30% Fee	(1,393)	(1,321)	(624)	(106)	(1,498)	(451)	2,345	4,794	(1,040)	(3,074)	2,845	0	477
Net After KERRA Fee	(3,249)	(3,083)	(1,457)	(246)	(3,495)	(1,052)	5,472	11,186	(2,427)	(7,173)	6,637	0	1,112
Portion per Partner (20% each) ***	(650)	(617)	(291)	(49)	(699)	(210)	1,094	2,237	(485)	(1,435)	1,327	0	222
Major Rehab & Appliances **	0	0	0	0	0	0	0	0	0	0	365	0	365

* 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 **31,052**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	10,228	8,950	1,278

OTHER UPDATES

Occupancy Status

The property is fully rented.



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