

KERRA Artesian LP - June/2022

FINANCIAL RESULTS - MAY/2022

Rent Income

Collected rent for this month was very good, one tenant paid 6 months in advance, one tenant owe us rent for a few months we used his security deposit against rent and one unit is vacant.

Expenses

Expenses this month are all routine operational expenses.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Cash In	7,445	15,117	13,946	12,872	19,111	0	0	0	0	0	0	0	68,491
Repairs & Maintenance	1,136	720	2,005	826	847	0	0	0	0	0	0	0	5,534
Utilities	2,515	2,846	2,813	2,363	2,504	0	0	0	0	0	0	0	13,042
MNG Fee & Leasing Fee	1,092	495	859	925	826	0	0	0	0	0	0	0	4,197
Insurance	0	0	0	1,286	2,882	0	0	0	0	0	0	0	4,168
Professional Fee & Misc.	100	73	900	6	85	0	0	0	0	0	0	0	1,164
CAPEX	0	4,000	5,840	0	0	0	0	0	0	0	0	0	9,840
Mortgage	7,575	7,575	7,575	7,575	7,575	0	0	0	0	0	0	0	37,877
Total Cash Out	12,419	15,710	19,993	12,981	14,720	0	0	0	0	0	0	0	75,822
Net Cash	(4,974)	(593)	(6,047)	(109)	4,391	0	0	0	0	0	0	0	(7,331)
KERRA - 30% Fee	(1,492)	(178)	(1,814)	(33)	1,317	0	0	0	0	0	0	0	(2,199)
Net After KERRA Fee	(3,482)	(415)	(4,233)	(77)	3,074	0	0	0	0	0	0	0	(5,132)
Portion per Partner (20% each) *	(696)	(83)	(847)	(15)	615	0	0	0	0	0	0	0	(1,026)

* Partners' distribution was paid for Dec/2021 and prior months

Cash balance **76,054**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	10,239	11,265	(1,026)

OTHER UPDATES

Occupancy Status

We have one vacant unit, in the process to make it rent-ready.

Other Updates

We had \$50k held as COVID escrow by the lender as part of the refinance we did last year. We finally received it!! There are a few improvements that might need to be done to the property, we are asking for quotes and will have you all vote for those. On another note, some of you raised the idea of maybe selling this property to benefit from the current high prices in the market. We are working with our realtor to obtain an estimate of the price this property can sell for and what it takes to bring it to be at its best for sale. There is no commitment for any move, once we have the information we will share and discuss it with all partners.



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