

KERRA Artesian LP - July/2022

FINANCIAL RESULTS - JUNE/2022

Rent Income

The collected rent for this month was good. We have a few tenants who are a little behind their rent payments, and a few who paid multiple months in advance.

Expenses

Expenses this month are mostly operational. In addition, we had some work done on the vacant unit to make it rent-ready.

	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	13,620	0	0	0	0	0	0	82,111
Repairs & Maintenance	1,136	720	2,005	826	847	884	0	0	0	0	0	0	6,418
Utilities	2,515	2,846	2,813	2,363	2,504	1,845	0	0	0	0	0	0	14,887
MNG Fee & Leasing Fee	1,092	495	859	925	826	1,113	0	0	0	0	0	0	5,309
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	401	0	0	0	0	0	0	1,565
CAPEX	0	4,000	5,840	0	0	1,575	0	0	0	0	0	0	11,415
Mortgage	7,575	7,575	7,575	7,575	7,575	7,575	0	0	0	0	0	0	45,453
Total Cash Out	12,419	15,710	19,993	12,981	14,720	13,393	0	0	0	0	0	0	89,215
Net Cash	(4,974)	(593)	(6,047)	(109)	4,391	227	0	0	0	0	0	0	(7,104)
KERRA - 30% Fee	(1,492)	(178)	(1,814)	(33)	1,317	68	0	0	0	0	0	0	(2,131)
Net After KERRA Fee	(3,482)	(415)	(4,233)	(77)	3,074	159	0	0	0	0	0	0	(4,973)
Portion per Partner (20% each) *	(696)	(83)	(847)	(15)	615	32	0	0	0	0	0	0	(995)

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

Cash balance **74,931**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	10,271	11,265	(995)

OTHER UPDATES

Occupancy Status

We have one vacant unit, it is rent-ready and listed.

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 selling this property to benefit from the current high prices in the market. We are working with our realtor to estimate 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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