

KERRA Artesian LP - August/2022

FINANCIAL RESULTS - JULY/2022

Rent Income

The collected rent for this month was good. We have one tenant who caught up with their rent right before they left. On the other hand, we have a few tenants who are a bit behind their rent payments

Expenses

Expenses this month are combined with operational and CAPEX. The hallways were done to attract better tenants and to give the property a better look for a potential buyer. We also had some plumbing work done.

	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	12,757	0	0	0	0	0	94,868
Repairs & Maintenance	1,136	720	2,005	826	847	884	720	0	0	0	0	0	7,138
Utilities	2,515	2,846	2,813	2,363	2,504	1,845	1,051	0	0	0	0	0	15,938
MNG Fee & Leasing Fee	1,092	495	859	925	826	1,113	775	0	0	0	0	0	6,084
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	1,319	0	0	0	0	0	2,884
CAPEX	0	4,000	5,840	0	0	1,575	8,500	0	0	0	0	0	19,915
Mortgage	7,575	7,575	7,575	7,575	7,575	7,575	7,575	0	0	0	0	0	53,028
Total Cash Out	12,419	15,710	19,993	12,981	14,720	13,393	19,941	0	0	0	0	0	109,156
Net Cash	(4,974)	(593)	(6,047)	(109)	4,391	227	(7,184)	0	0	0	0	0	(14,288)
KERRA - 30% Fee	(1,492)	(178)	(1,814)	(33)	1,317	68	(2,155)	0	0	0	0	0	(4,286)
Net After KERRA Fee	(3,482)	(415)	(4,233)	(77)	3,074	159	(5,029)	0	0	0	0	0	(10,002)
Portion per Partner (20% each) *	(696)	(83)	(847)	(15)	615	32	(1,006)	0	0	0	0	0	(2,000)

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

Cash balance **39,147**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 20% each	9,265	11,265	(2,000)

OTHER UPDATES

Occupancy Status

The vacant unit from last month was rented, the tenant moved into it at the beginning of August. We have a new vacant unit which we are working on to make it rent-ready and an additional unit in the process of eviction.

Sale Updates

Following recent communication with you all, we picked the highest offer we received. This buyer has the ability to close. We are still at the stage of negotiating the offer, nothing is signed yet. We will keep you posted during the entire process.



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