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KERRA Lamon LP - February/2018

FINANCIAL RESULTS - JANUARY/2018

Rent Income

Currently, the property is fully rented, the vacant unit was rented mid-February.
We are dealing with some delinquent tenants, some will be evicted and with the others we are working on a payment schedule to catch up with their rents.
We are working closely with our property manager to raise rents to their maximum potential. This process will be stretched over a period of several months.

Expenses

Expenses are not fully into routine, some utility bills are not always mailed to correct address. Our property manager is still working on those details with utilities' vendors

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	8,402	0	0	0	0	0	0	0	0	0	0	0	8,402
Repairs & Maintenance	450	0	0	0	0	0	0	0	0	0	0	0	450
Utilities	95	0	0	0	0	0	0	0	0	0	0	0	95
MNG Fee & Leasing Fee	0	0	0	0	0	0	0	0	0	0	0	0	0
Insurance & Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	(125)	0	0	0	0	0	0	0	0	0	0	0	(125)
Miscellaneous Expenses	212	0	0	0	0	0	0	0	0	0	0	0	212
Total Expenses	632	0	0	0	0	0	0	0	0	0	0	0	632
NOI	7,770	0	0	0	0	0	0	0	0	0	0	0	7,770
Mortgage *	5,898	5,898	0	0	0	0	0	0	0	0	0	0	11,795
Net Cash before Income Tax	1,872	(5,898)	0	0	0	0	0	0	0	0	0	0	(4,025)
KERRA - 30% Fee	562												562
Net After KERRA Fee	1,310												1,310
Portion per Partner (25% each) ***	328		0	0	0					0	0	0	328
Major Rehab & Appliances **	15,000	0	0	0	0	0	0	0	0	0	0	0	15,000

* 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 December and prior months

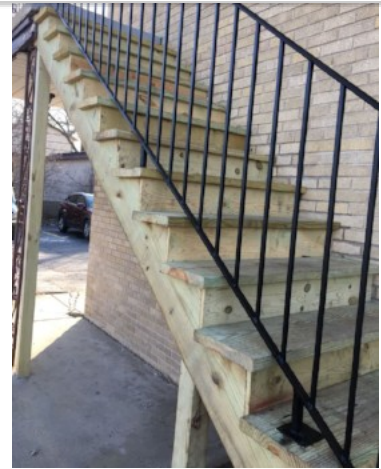
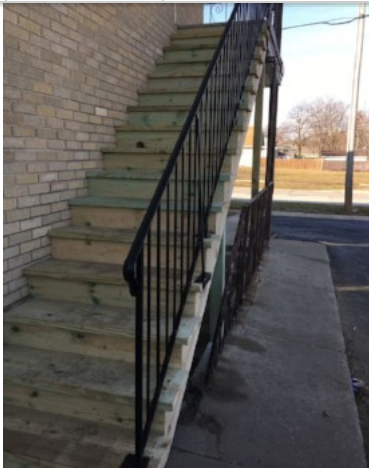
OTHER UPDATES

Tax Season

During the past few weeks we have been working with our accountant to review and complete tax return and all related documents. Tax return for both Federal & State are ready to be submitted. K-1's for partners will be ready within the coming few days.
In case you choose to work with Mitchell (our accountant) it is time to approach him regarding your personal tax if you have not done so yet. If you choose to work with another accountant please let us know, we will send you your K-1 form.

Stair Cases

New stair cases were installed during the month of January. Majority of work is done beside few minor items that are weather depending.



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