

KERRA Lamon LP - March/2018

FINANCIAL RESULTS - FEBRUARY/2018

Rent Income

The property is fully rented.

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.

We are staring to get some of the utility bills, that covers few months of usage. Snow removal bill is relatively high due to snowy winter in Chicago.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	8,402	10,050	0	0	0	0	0	0	0	0	0	0	18,452
Repairs & Maintenance	450	2,790	0	0	0	0	0	0	0	0	0	0	3,240
Utilities	95	2,671	0	0	0	0	0	0	0	0	0	0	2,766
MNG Fee & Leasing Fee	0	1,150	0	0	0	0	0	0	0	0	0	0	1,150
Insurance & Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	(125)	150	0	0	0	0	0	0	0	0	0	0	25
Miscellaneous Expenses	212	0	0	0	0	0	0	0	0	0	0	0	212
Total Expenses	632	6,762	0	0	0	0	0	0	0	0	0	0	7,394
NOI	7,770	3,289	0	0	0	0	0	0	0	0	0	0	11,058
Mortgage *	5,898	5,898	0	0	0	0	0	0	0	0	0	0	11,795
Net Cash before Income Tax	1,872	(2,609)	0	0	0	0	0	0	0	0	0	0	(737)
KERRA - 30% Fee	562	(783)											(221)
Net After KERRA Fee	1,310	(1,826)											(516)
Portion per Partner (25% each) ***	328	(457)	0	0	0					0	0	0	(129)
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

2017 Tax return for the partnership was electronically submitted by our accountant. All relevant forms to federal & state authorities were sent as well.



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