

KERRA Lamon LP - June/2018

FINANCIAL RESULTS - MAY/2018

Rent Income

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

Regular expenses for this month.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	8,402	10,050	9,985	10,399	10,970	0	0	0	0	0	0	0	49,806
Repairs & Maintenance	450	2,790	0	40	990	0	0	0	0	0	0	0	4,270
Utilities	95	2,671	2,552	2,592	441	0	0	0	0	0	0	0	8,352
MNG Fee & Leasing Fee	0	1,150	0	0	2,076	0	0	0	0	0	0	0	3,226
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	(125)	150	0	3,043	0	0	0	0	0	0	0	0	3,068
Miscellaneous Expenses	212	0	3	0	0	0	0	0	0	0	0	0	215
Total Expenses	632	6,762	2,555	5,676	3,507	0	0	0	0	0	0	0	19,131
NOI	7,770	3,289	7,430	4,723	7,463	0	0	0	0	0	0	0	30,675
Mortgage *	5,898	5,898	5,898	5,898	5,898	0	0	0	0	0	0	0	29,488
Net Cash before Income Tax	1,872	(2,609)	1,533	(1,174)	1,565	0	0	0	0	0	0	0	1,186
KERRA - 30% Fee	562	(783)	460	(352)	470								356
Net After KERRA Fee	1,310	(1,826)	1,073	(822)	1,096								831
Portion per Partner (25% each) ***	328	(457)	215	(164)	219					0	0	0	140
Major Rehab & Appliances **	15,000	0	0	0	1,400	0	0	0	0	0	0	0	16,400

* 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

Occupancy Status

We currently have one vacant unit, it is rent ready and listed on the market.

Other Updates

We have completed few small items that needed to be fixed related to the porches we did few months ago. you can see the cost of \$1,400 on Major Rehab & Appliances.



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