

KERRA Lamon LP - October/2018

FINANCIAL RESULTS - SEPTEMBER/2018

Rent Income

There is still effort invested into routine rent payments by tenants (most of them were there prior to our acquisition). We are being very strict when picking new tenants.

Expenses

Regular operational expenses for this month.

Partners' Distribution

We have accumulated income per partner of \$894, checks will be sent within the coming days.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	8,402	10,050	9,985	10,399	10,970	8,085	12,171	9,822	9,302	0	0	0	89,186
Repairs & Maintenance	450	2,790	0	40	990	650	645	570	1,308	0	0	0	7,443
Utilities	95	2,671	2,552	2,592	441	292	2,128	330	337	0	0	0	11,439
MING Fee & Leasing Fee	0	1,150	0	0	2,076	1,417	0	899	650	0	0	0	6,192
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	350	0	0	0	565
Total Expenses	632	6,762	2,555	5,676	3,507	2,359	2,773	1,798	2,644	0	0	0	28,706
NOI	7,770	3,289	7,430	4,723	7,463	5,726	9,398	8,024	6,658	0	0	0	60,479
Mortgage *	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	0	0	0	53,079
Net Cash before Income Tax	1,872	(2,609)	1,533	(1,174)	1,565	(172)	3,500	2,126	760	0	0	0	7,401
KERRA - 30% Fee	562	(783)	460	(352)	470	(52)	1,050	638	228				2,220
Net After KERRA Fee	1,310	(1,826)	1,073	(822)	1,096	(120)	2,450	1,488	532				5,181
Portion per Partner (25% each) ***	328	(457)	215	(164)	219	(24)	490	298	106	0	0	0	1,010
Major Rehab & Appliances **	15,000	0	0	0	1,400	2,356	0	0	0	0	0	0	18,756

* 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 June and prior months

OTHER UPDATES

Occupancy Status

The vacant unit was renovated and was listed on the market until a few days ago.

Future Change Management

We are looking into changing our property management company. Our current manager is shifting his business focus to other areas.



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