

KERRA Lamon LP - December/2018

FINANCIAL RESULTS - NOVEMBER/2018

Rent Income

Rent collection for November was high, we had few tenants that caught up with previous months rent and few tenants who paid December rent at the end of November.

Expenses

Operational expenses were relatively low 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	8,085	12,171	9,822	9,302	8,034	12,135	0	109,355
Repairs & Maintenance	450	2,790	0	40	990	650	645	570	1,308	2,035	973	0	10,451
Utilities	95	2,671	2,552	2,592	441	292	2,128	330	337	2,365	428	0	14,233
MNG Fee & Leasing Fee	0	1,150	0	0	2,076	1,417	0	899	650	1,996	546	0	8,733
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	100	0	665
Total Expenses	632	6,762	2,555	5,676	3,507	2,359	2,773	1,798	2,644	6,396	2,047	0	37,149
NOI	7,770	3,289	7,430	4,723	7,463	5,726	9,398	8,024	6,658	1,638	10,088	0	72,206
Mortgage *	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,051	0	64,027
Net Cash before Income Tax	1,872	(2,609)	1,533	(1,174)	1,565	(172)	3,500	2,126	760	(4,260)	5,037	0	8,178
KERRA - 30% Fee	562	(783)	460	(352)	470	(52)	1,050	638	228	(1,278)	1,511		2,454
Net After KERRA Fee	1,310	(1,826)	1,073	(822)	1,096	(120)	2,450	1,488	532	(2,982)	3,526		5,725
Portion per Partner (25% each) ***	328	(457)	215	(164)	219	(24)	490	298	106	(596)	705	0	1,119
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 September and prior months

OTHER UPDATES

Occupancy Status

The property is fully rented. The total rent is \$10,450.

Management Change

We have switched to our new management company during the month of November. As such, November is a transitioning month between the two management companies.

We are working closely with our new management company to ensure that they have all the information and tools required to effectively manage the property.



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