

KERRA Lamon LP - January/2019

FINANCIAL RESULTS - DECEMBER/2018

Rent Income

Rent collection for December seems good, few tenants paid their rent at the end on November. Our new property management team is working hard to implement their procedures with all tenants.

Expenses

Regular operational expenses for this month. We acquired a new stove for one of the units.

Partners' Distribution

We have accumulated income of \$399 per partner for the months of Oct-Dec, 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	8,034	12,135	10,890	120,245
Repairs & Maintenance	450	2,790	0	40	990	650	645	570	1,308	2,035	973	725	11,176
Utilities	95	2,671	2,552	2,592	441	292	2,128	330	337	2,365	428	727	14,960
MNG Fee & Leasing Fee	0	1,150	0	0	2,076	1,417	0	899	650	1,996	546	880	9,613
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	75	3,143
Miscellaneous Expenses	212	0	3	0	0	0	0	0	350	0	100	511	1,175
Total Expenses	632	6,762	2,555	5,676	3,507	2,359	2,773	1,798	2,644	6,396	2,047	2,918	40,067
NOI	7,770	3,289	7,430	4,723	7,463	5,726	9,398	8,024	6,658	1,638	10,088	7,972	80,178
Mortgage *	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,898	5,051	69,925
Net Cash before Income Tax	1,872	(2,609)	1,533	(1,174)	1,565	(172)	3,500	2,126	760	(4,260)	4,191	2,921	10,253
KERRA - 30% Fee	562	(783)	460	(352)	470	(52)	1,050	638	228	(1,278)	1,257	876	3,076
Net After KERRA Fee	1,310	(1,826)	1,073	(822)	1,096	(120)	2,450	1,488	532	(2,982)	2,933	2,045	7,177
Portion per Partner (25% each) ***	328	(457)	215	(164)	219	(24)	490	298	106	(596)	587	409	1,410
Major Rehab & Appliances **	15,000	0	0	0	1,400	2,356	0	0	0	0	0	509	19,265

* 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

During the month of December, the new management company is working on transition mode. We are involved with all the details and communicate with them on a daily basis.



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