

KERRA Lamon LP - February/2019

FINANCIAL RESULTS - JANUARY/2019

Rent Income

Rent collection for January was good. We are starting to collect some of the past due rents that we have accumulated.

Expenses

Normal operational expenses for this month. One fridge was replaced.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	11,161	0	0	0	0	0	0	0	0	0	0	0	11,161
Repairs & Maintenance	1,365	0	0	0	0	0	0	0	0	0	0	0	1,365
Utilities	378	0	0	0	0	0	0	0	0	0	0	0	378
MNG Fee & Leasing Fee	980	0	0	0	0	0	0	0	0	0	0	0	980
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	0	0	0	0	0	0	0	0	0	0	0	0	0
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Expenses	2,723	0	0	0	0	0	0	0	0	0	0	0	2,723
NOI	8,438	0	0	0	0	0	0	0	0	0	0	0	8,438
Mortgage *	5,051	0	0	0	0	0	0	0	0	0	0	0	5,051
Net Cash before Income Tax	3,387	0	0	0	0	0	0	0	0	0	0	0	3,387
KERRA - 30% Fee	1,016	0	0	0	0	0	0	0	0	0	0	0	1,016
Net After KERRA Fee	2,371	0	0	0	0	0	0	0	0	0	0	0	2,371
Portion per Partner (25% each) ***	593	0	0	0	0	0	0	0	0	0	0	0	593
Major Rehab & Appliances **	450	0	0	0	0	0	0	0	0	0	0	0	450

* 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 Dec/2018 and prior months

OTHER UPDATES

Occupancy Status

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

Management Change

The new management is fully in charge by now and are getting to know the property and tenants. Until now there are no major challenges.

Tax Season

As you all know, we are getting closer to the tax return deadlines, both in the US and Canada.

We are currently working with our US accountant to finalize the partnership tax reports.

Every partner should be getting his K1 from our accountant soon and should start working with a US accountant on filing taxes in the US. We will notify once our accountant has distributed the K1's (look for it in your mailbox once we send the notification).



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