KERRA Lamon LP - August/2019

FINANCIAL RESULTS - JULY/2019

Rent Income

Rent collection for July was good.

Expenses

Expenses are relatively high this month as a result of 2 items:

1. Water bill from this municipality comes every 3rd month, in July we had the water bill.
2. during July we had repairs work in 2 vacant units to make them rent ready.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**11,161**	**9,840**	**10,473**	**10,261**	**12,100**	**10,700**	**10,655**	**0**	**0**	**0**	**0**	**0**	**75,190**
Repairs & Maintenance	1,365	615	350	1,064	402	485	1,968	0	0	0	0	0	**6,248**
Utilities	378	549	919	5,365	440	419	2,497	0	0	0	0	0	**10,566**
MNG Fee & Leasing Fee	980	930	0	1,885	880	1,030	1,080	0	0	0	0	0	**6,785**
Insurance	0	0	0	0	0	3,239	0	0	0	0	0	0	**3,239**
Professional Fee (Accounting & Legal)	0	140	695	945	0	150	0	0	0	0	0	0	**1,930**
Miscellaneous Expenses	0	0	480	0	0	0	135	0	0	0	0	0	**615**
Total Expenses	**2,723**	**2,234**	**2,444**	**9,259**	**1,722**	**5,323**	**5,680**	**0**	**0**	**0**	**0**	**0**	**29,383**
NOI	**8,438**	**7,606**	**8,029**	**1,002**	**10,378**	**5,377**	**4,975**	**0**	**0**	**0**	**0**	**0**	**45,806**
Mortgage *	5,051	5,051	5,051	5,051	5,051	5,051	5,051	0	0	0	0	0	**35,357**
Net Cash	**3,387**	**2,555**	**2,978**	**(4,049)**	**5,327**	**326**	**(76)**	**0**	**0**	**0**	**0**	**0**	**10,449**
KERRA - 30% Fee	1,016	767	893	(1,215)	1,598	98	(23)	0	0	0	0	0	3,135
Net After KERRA Fee	2,371	1,789	2,084	(2,834)	3,729	228	(53)	0	0	0	0	0	7,314
Portion per Partner (25% each) ***	**593**	**447**	**521**	**(709)**	**932**	**57**	**(13)**	**0**	**0**	**0**	**0**	**0**	**1,829**
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 Jun/2019 and prior months

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 25% each	**5,084**	**5,098**	**(13)**

OTHER UPDATES

Occupancy Status

During July we had 2 vacant units. One is rent ready, was listed on the market and was rented, the tenant will move in during August. The other vacant unit is in progress to be rent ready.