

KERRA Lamon LP - September/2019

FINANCIAL RESULTS - AUGUST/2019

Rent Income

Rent collection for August was good.

Expenses

This month in addition to regular operational expenses we had expenses for a work done in unit 3 to make it rent ready, this includes also new flooring which is reflected in line major rehab.

	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	10,965	0	0	0	0	86,155
Repairs & Maintenance	1,365	615	350	1,064	402	485	1,968	2,498	0	0	0	0	8,746
Utilities	378	549	919	5,365	440	419	2,497	593	0	0	0	0	11,159
MNG Fee & Leasing Fee	980	930	0	1,885	880	1,030	1,080	1,805	0	0	0	0	8,590
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	220	0	0	0	0	2,150
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	5,115	0	0	0	0	34,499
NOI	8,438	7,606	8,029	1,002	10,378	5,377	4,975	5,850	0	0	0	0	51,656
Mortgage *	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,051	0	0	0	0	40,408
Net Cash	3,387	2,555	2,978	(4,049)	5,327	326	(76)	799	0	0	0	0	11,247
KERRA - 30% Fee	1,016	767	893	(1,215)	1,598	98	(23)	240	0	0	0	0	3,374
Net After KERRA Fee	2,371	1,789	2,084	(2,834)	3,729	228	(53)	559	0	0	0	0	7,873
Portion per Partner (25% each) ***	593	447	521	(709)	932	57	(13)	140	0	0	0	0	1,968
Major Rehab & Appliances **	450	0	0	0	0	0	0	1,350	0	0	0	0	1,800

* 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	5,224	5,098	126

OTHER UPDATES

Occupancy Status

Currently, we have one vacant unit which is rent ready and listed on the market.



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