

KERRA Lamon LP - October/2019

FINANCIAL RESULTS - SEPTEMBER/2019

Rent Income

Rent collection for September was good, 2 tenants paid their September rent at the end of August.

Expenses

Insurance payment was missed by the previous property manager so we caught up with it this month. Other than that, regular expenses for the month of September.

Partner's Distribution:

Net cash that was accumulated during the months of Jul-Sep is close to zero, therefore we will not be sending distribution checks this month. This is mainly due to turning over 2 units in the past quarter.

	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	10,090	0	0	0	96,245
Repairs & Maintenance	1,365	615	350	1,064	402	485	1,968	2,498	1,320	0	0	0	10,066
Utilities	378	549	919	5,365	440	419	2,497	593	121	0	0	0	11,279
MNG Fee & Leasing Fee	980	930	0	1,885	880	1,030	1,080	1,805	1,030	0	0	0	9,620
Insurance	0	0	0	0	0	3,239	0	0	3,270	0	0	0	6,509
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	5,741	0	0	0	40,239
NOI	8,438	7,606	8,029	1,002	10,378	5,377	4,975	5,850	4,349	0	0	0	56,005
Mortgage *	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,051	0	0	0	45,459
Net Cash	3,387	2,555	2,978	(4,049)	5,327	326	(76)	799	(702)	0	0	0	10,546
KERRA - 30% Fee	1,016	767	893	(1,215)	1,598	98	(23)	240	(210)	0	0	0	3,164
Net After KERRA Fee	2,371	1,789	2,084	(2,834)	3,729	228	(53)	559	(491)	0	0	0	7,382
Portion per Partner (25% each) ***	593	447	521	(709)	932	57	(13)	140	(123)	0	0	0	1,846
Major Rehab & Appliances **	450	0	0	0	0	0	0	1,350	396	0	0	0	2,196

* 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	5,101	5,098	4

OTHER UPDATES

Occupancy Status

The vacant unit was rented, the tenant will move in on October.



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