

KERRA Lamon LP - January/2020

FINANCIAL RESULTS - DECEMBER/2019

Rent Income

Rent collection for December was OK.

Expenses

December expenses were a bit high as we had multiple items that needed to be fixed.

Partners' Distribution

During the coming few days we will be sending checks to partners for the net cash flow that was accumulated between July to December.

For 2019 the total net cash for partners was: \$12,674 which represents a return of 6.7%

	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	10,890	13,185	10,507	130,827
Repairs & Maintenance	1,365	615	350	1,064	402	485	1,968	2,498	1,320	1,299	471	2,265	14,101
Utilities	378	549	919	5,365	440	419	2,497	593	121	2,298	304	661	14,542
MNG Fee & Leasing Fee	980	930	0	1,885	880	1,030	1,080	1,805	1,030	0	2,560	1,095	13,275
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	350	2,500
Miscellaneous Expenses	0	0	480	0	0	0	135	0	0	0	200	0	815
Total Expenses	2,723	2,234	2,444	9,259	1,722	5,323	5,680	5,115	5,741	3,597	3,535	4,371	51,742
NOI	8,438	7,606	8,029	1,002	10,378	5,377	4,975	5,850	4,349	7,293	9,650	6,136	79,085
Mortgage *	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,051	5,173	5,173	5,173	60,979
Net Cash	3,387	2,555	2,978	(4,049)	5,327	326	(76)	799	(702)	2,120	4,477	963	18,105
KERRA - 30% Fee	1,016	767	893	(1,215)	1,598	98	(23)	240	(210)	636	1,343	289	5,432
Net After KERRA Fee	2,371	1,789	2,084	(2,834)	3,729	228	(53)	559	(491)	1,484	3,134	674	12,674
Portion per Partner (25% each) ***	593	447	521	(709)	932	57	(13)	140	(123)	371	784	168	3,168
Major Rehab & Appliances **	450	0	0	0	0	0	0	1,350	396	0	0	604	2,800

* 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	6,424	5,098	1,327

OTHER UPDATES

Occupancy Status

We have one vacant unit which is rent ready and listed on the market.



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