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KERRA Lamon LP - May/2020

FINANCIAL RESULTS - APRIL/2020

Rent Income

Rent collection for April was good, only one tenant did not pay their April rent yet.

Expenses

April expenses are regular operational expenses.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**9,798**	**8,921**	**9,135**	**10,758**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**38,612**
Repairs & Maintenance	771	396	270	873	0	0	0	0	0	0	0	0	**2,311**
Utilities	663	2,376	192	611	0	0	0	0	0	0	0	0	**3,842**
MNG Fee & Leasing Fee	880	905	1,055	1,680	0	0	0	0	0	0	0	0	**4,520**
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Professional Fee (Accounting & Legal)	0	0	800	0	0	0	0	0	0	0	0	0	**800**
Miscellaneous Expenses	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Total Expenses	**2,315**	**3,677**	**2,317**	**3,164**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**11,473**
NOI	**7,483**	**5,244**	**6,818**	**7,594**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**27,140**
Mortgage *	5,173	5,173	5,173	5,173	0	0	0	0	0	0	0	0	**20,693**
Net Cash	**2,310**	**71**	**1,645**	**2,421**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**6,447**
KERRA - 30% Fee	693	21	494	726	0	0	0	0	0	0	0	0	**1,934**
Net After KERRA Fee	1,617	50	1,152	1,695	0	0	0	0	0	0	0	0	**4,513**
Portion per Partner (25% each) * **	**404**	**12**	**288**	**424**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**1,128**
**Major Rehab & Appliances ** **	0	0	0	0	0	0	0	0	0	0	0	0	**0**

* 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/2019 and prior months

Cash balance: 48,915

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 25% each	**7,552**	**6,424**	**1,128**

OTHER UPDATES

Occupancy Status

The property is 100% occupied.

New Property Management

The new property management company took over all our properties on April 1st. They started with setup and preparations 2 weeks prior to that date. All tenants were informed, as well as the subsidizes housing authority who is paying a portion of the rent for some of our tenants. All utilities & services were transferred to the new management company. We are talking to them at least once a day to ensure we are on the same page with every topic that comes up during the day. We expect that until the end of June we will be in transition mode.