

KERRA Lamon LP - June/2020

FINANCIAL RESULTS - MAY/2020

Rent Income

Rent collection for May was very good, only one tenant paid partial rent, the rest of the tenants paid their full rent for May. In addition to the collected rent, we had few security deposits that were collected in the past from tenants who left/were evicted with debt. We release those funds into our income since those tenants are not eligible to receive it back. The total of this one-time addition is \$1,950.

Expenses

May 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	12,152	0	0	0	0	0	0	0	50,764
Repairs & Maintenance	771	396	270	873	725	0	0	0	0	0	0	0	3,036
Utilities	663	2,376	192	611	1,944	0	0	0	0	0	0	0	5,786
MNG Fee & Leasing Fee	880	905	1,055	1,680	728	0	0	0	0	0	0	0	5,248
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	3,397	0	0	0	0	0	0	0	14,870
NOI	7,483	5,244	6,818	7,594	8,755	0	0	0	0	0	0	0	35,895
Mortgage *	5,173	5,173	5,173	5,173	5,173	0	0	0	0	0	0	0	25,866
Net Cash	2,310	71	1,645	2,421	3,581	0	0	0	0	0	0	0	10,028
KERRA - 30% Fee	693	21	494	726	1,074	0	0	0	0	0	0	0	3,009
Net After KERRA Fee	1,617	50	1,152	1,695	2,507	0	0	0	0	0	0	0	7,020
Portion per Partner (25% each) ***	404	12	288	424	627	0	0	0	0	0	0	0	1,755
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 **52,871**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 25% each	8,179	6,424	1,755

OTHER UPDATES

Occupancy Status

The property is 100% occupied.

Covid-19 Update

Our collection was good for the month of May. We will be monitoring the collection closely in the coming months to ensure that tenants are paying or catching up on their rents.



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