

KERRA Lamon LP - July/2020

FINANCIAL RESULTS - JUNE/2020

Rent Income

Rent collection for June was very good, the property is fully populated and all tenants paid their June rent.

Expenses

June 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	14,446	0	0	0	0	0	0	65,210
Repairs & Maintenance	771	396	270	873	725	1,066	0	0	0	0	0	0	4,102
Utilities	663	2,376	192	611	1,944	769	0	0	0	0	0	0	6,555
MNG Fee & Leasing Fee	880	905	1,055	1,680	728	680	0	0	0	0	0	0	5,929
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	560	0	0	0	0	0	0	560
Total Expenses	2,315	3,677	2,317	3,164	3,397	3,075	0	0	0	0	0	0	17,945
NOI	7,483	5,244	6,818	7,594	8,755	11,371	0	0	0	0	0	0	47,266
Mortgage *	5,173	5,173	5,173	5,173	5,173	5,173	0	0	0	0	0	0	31,039
Net Cash	2,310	71	1,645	2,421	3,581	6,198	0	0	0	0	0	0	16,226
KERRA - 30% Fee	693	21	494	726	1,074	1,859	0	0	0	0	0	0	4,868
Net After KERRA Fee	1,617	50	1,152	1,695	2,507	4,338	0	0	0	0	0	0	11,358
Portion per Partner (25% each) ***	404	12	288	424	627	1,085	0	0	0	0	0	0	2,840
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 **58,293**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 25% each	9,264	6,424	2,840

OTHER UPDATES

Occupancy Status

The property is 100% occupied.

Covid-19 Update

Our collection was good for the month of June. We will be monitoring the collection closely in the coming months to ensure that tenants are paying their rent on a regular basis.

We are still under uncertain circumstances related to Covid-19, but at this property our cash balance is high. we feel comfortable distributing the accumulated profit per partner as reflected in the table above.



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