

KERRA Lamon LP - August/2020

FINANCIAL RESULTS - JULY/2020

Rent Income

Rent collection for July was good, we have one vacant unit and one tenant that did not pay his rent for July.

Expenses

July expenses are regular operational expenses. The only exception is the water bill that came higher than usual, we are checking it with the property manager.

	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	12,575	0	0	0	0	0	77,785
Repairs & Maintenance	771	396	270	873	725	1,066	720	0	0	0	0	0	4,822
Utilities	663	2,376	192	611	1,944	769	2,971	0	0	0	0	0	9,525
MNG Fee & Leasing Fee	880	905	1,055	1,680	728	680	748	0	0	0	0	0	6,677
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	4,439	0	0	0	0	0	22,384
NOI	7,483	5,244	6,818	7,594	8,755	11,371	8,136	0	0	0	0	0	55,402
Mortgage *	5,173	5,173	5,173	5,173	5,173	5,173	5,173	0	0	0	0	0	36,213
Net Cash	2,310	71	1,645	2,421	3,581	6,198	2,963	0	0	0	0	0	19,189
KERRA - 30% Fee	693	21	494	726	1,074	1,859	889	0	0	0	0	0	5,757
Net After KERRA Fee	1,617	50	1,152	1,695	2,507	4,338	2,074	0	0	0	0	0	13,432
Portion per Partner (25% each) ***	404	12	288	424	627	1,085	518	0	0	0	0	0	3,358
Major Rehab & Appliances **	0	0	0	0	0	0	1,917	0	0	0	0	0	1,917

* 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/2020 and prior months

Cash balance **58,417**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 25% each	9,782	9,264	518

OTHER UPDATES

Occupancy Status

We currently have one vacancy.

Covid-19 Update

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



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