

KERRA Lamon LP - January/2021

FINANCIAL RESULTS - DECEMBER/2020

Rent Income

Rent collection for December was good, 2 tenants caught up on their November rent and also paid December rent. One tenant did not pay his rent this month. We have 2 tenants who carry a debt for few months of rent, most other tenants are up to date.

Expenses

December expenses are regular operational expenses.

Partners' Distribution

We have accumulated some profit since the last distribution. We will send the profit for partners within the coming days for the period of October - December.

	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	9,741	9,335	12,130	9,005	11,870	129,866
Repairs & Maintenance	771	396	270	873	725	1,066	720	2,625	763	720	2,729	1,812	13,471
Utilities	663	2,376	192	611	1,944	769	2,971	356	349	3,528	398	505	14,662
MNG Fee & Leasing Fee	880	905	1,055	1,680	728	680	748	1,505	631	584	723	555	10,675
Insurance	0	0	0	0	0	0	0	0	0	3,620	0	0	3,620
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	51	0	100	289	0	1,000
Total Expenses	2,315	3,677	2,317	3,164	3,397	3,075	4,439	4,537	1,743	8,553	4,139	2,872	44,227
NOI	7,483	5,244	6,818	7,594	8,755	11,371	8,136	5,204	7,592	3,577	4,866	8,998	85,639
Mortgage *	5,173	5,173	5,173	5,173	5,173	5,173	5,173	5,173	5,173	5,173	5,173	5,173	62,079
Net Cash	2,310	71	1,645	2,421	3,581	6,198	2,963	30	2,419	(1,596)	(307)	3,825	23,560
KERRA - 30% Fee	693	21	494	726	1,074	1,859	889	9	726	(479)	(92)	1,147	7,068
Net After KERRA Fee	1,617	50	1,152	1,695	2,507	4,338	2,074	21	1,693	(1,117)	(215)	2,677	16,492
Portion per Partner (25% each) ***	404	12	288	424	627	1,085	518	5	423	(279)	(54)	669	4,123
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 Sep/2020 and prior months

Cash balance **43,919**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 25% each	10,547	10,211	336

OTHER UPDATES

Occupancy Status

The building is fully occupied.

Covid-19 Update

In general, our property manager informed us that they see a reduction in rent collection, starting in September. Specifically, in Lamon our collection so far was OK. The majority of financial help people got from the government for Covid-19 is over and there is uncertainty in regards to the collection of rent in the coming months. We will be monitoring this closely in the coming months to ensure that tenants are paying their rent on a regular basis.



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