

KERRA Lamon LP - May/2021

FINANCIAL RESULTS - APRIL/2020

Rent Income

Rent collection for April was very good, 15 out of our 16 tenants paid their rent for April. We still have one tenant who is carrying a debt for multiple months.

Expenses

April expenses are regular operational, utilities look high since the water bill for this municipality is sent every three months.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	10,440	12,950	11,450	10,847	0	0	0	0	0	0	0	0	45,687
Repairs & Maintenance	1,231	1,527	920	1,220	0	0	0	0	0	0	0	0	4,898
Utilities	3,344	617	698	3,473	0	0	0	0	0	0	0	0	8,131
MNG Fee & Leasing Fee	678	668	815	608	0	0	0	0	0	0	0	0	2,769
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	0	934	0	800	0	0	0	0	0	0	0	0	1,734
Miscellaneous Expenses	0	0	0	32	0	0	0	0	0	0	0	0	32
Total Expenses	5,252	3,746	2,432	6,133	0	0	0	0	0	0	0	0	17,564
NOI	5,188	9,204	9,018	4,714	0	0	0	0	0	0	0	0	28,123
Mortgage *	5,173	5,173	5,173	5,173	0	0	0	0	0	0	0	0	20,693
Net Cash	14	4,031	3,844	(459)	0	0	0	0	0	0	0	0	7,430
KERRA - 30% Fee	4	1,209	1,153	(138)	0	0	0	0	0	0	0	0	2,229
Net After KERRA Fee	10	2,821	2,691	(321)	0	0	0	0	0	0	0	0	5,201
Portion per Partner (25% each) ***	3	705	673	(80)	0	0	0	0	0	0	0	0	1,300
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 Mar/2021 and prior months

Cash balance **42,101**

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
All partners are 25% each	11,847	11,928	(80)

OTHER UPDATES

Occupancy Status

The building is fully occupied.

Refinance

Refinance was complete, and a total of \$120,000 was distributed to partners. The previous down payment for all partners was \$190,000, now our net cash in the deal is \$70,000 for all partners. Going forward this amount will be the base for our cash on cash return calculation.



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