# KERRA Lamon LP - September/2021

# FINANCIAL RESULTS - AUGUST/2021

### Rent Income

Rent collection for August was very good, one tenant did not pay his rent for few months, all the other tenants paid their rent this month.

### Expenses

August expenses are on the lower end, we did not have too many repairs this month and utilities were also lower this month.

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| **Income** | **10,440** | **12,950** | **11,450** | **10,847** | **12,353** | **7,815** | **18,688** | **10,993** | **0** | **0** | **0** | **0** | **95,536** |
| Repairs & Maintenance | 1,231 | 1,527 | 920 | 1,220 | 1,320 | 3,248 | 1,894 | 1,503 | 0 | 0 | 0 | 0 | **12,863** |
| Utilities | 3,344 | 617 | 698 | 3,473 | 592 | 369 | 3,096 | 490 | 0 | 0 | 0 | 0 | **12,679** |
| MNG Fee & Leasing Fee | 678 | 668 | 815 | 608 | 655 | 720 | 402 | 1,168 | 0 | 0 | 0 | 0 | **5,714** |
| 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 | 800 | 0 | 0 | 0 | 0 | 0 | **832** |
| **Total Expenses** | **5,252** | **3,746** | **2,432** | **6,133** | **2,567** | **4,337** | **6,192** | **3,162** | **0** | **0** | **0** | **0** | **33,822** |
| **NOI** | **5,188** | **9,204** | **9,018** | **4,714** | **9,786** | **3,478** | **12,496** | **7,831** | **0** | **0** | **0** | **0** | **61,714** |
| Mortgage * | 5,173 | 5,173 | 5,173 | 5,173 | 2,487 | 5,196 | 5,196 | 5,196 | 0 | 0 | 0 | 0 | **38,769** |
| **Net Cash** | **14** | **4,031** | **3,844** | **(459)** | **7,299** | **(1,719)** | **7,299** | **2,635** | **0** | **0** | **0** | **0** | **22,945** |
| KERRA - 30% Fee | 4 | 1,209 | 1,153 | (138) | 2,190 | (516) | 2,190 | 790 | 0 | 0 | 0 | 0 | **6,883** |
| Net After KERRA Fee | 10 | 2,821 | 2,691 | (321) | 5,109 | (1,203) | 5,110 | 1,844 | 0 | 0 | 0 | 0 | **16,061** |
| **Portion per Partner (25% each) ***** | **3** | **705** | **673** | **(80)** | **1,277** | **(301)** | **1,277** | **461** | **0** | **0** | **0** | **0** | **4,015** |
| **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 Jun/2021 and prior months

Cash balance 54,189

| Profit Distribution - Balance per Partner | Total Accum. Profit | Total Paid Until Now | Remaining Balance to be Paid |
|---|---|---|---|
| **All partners are 25% each** | **14,563** | **12,824** | **1,738** |

# OTHER UPDATES

### Occupancy Status

The building is fully occupied.