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KERRA Highland LP - September/2019

FINANCIAL RESULTS - AUGUST/2019

Rent Income

Rent collection for August was good.

Expenses

In August, in addition to the regular operating expenses, we had to renovate a vacant unit to make it rent ready. This includes new flooring which is reflected in major rehab line. We also had to replace 2 heating pumps before we turn on the boiler for the winter.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**26,196**	**28,927**	**30,191**	**29,306**	**28,093**	**24,781**	**27,636**	**27,284**	**0**	**0**	**0**	**0**	**222,414**
Repairs & Maintenance	10,211	13,121	4,922	1,863	2,019	1,889	1,976	2,794	0	0	0	0	**38,795**
Utilities	733	11,429	4,534	3,648	3,104	2,988	3,967	2,800	0	0	0	0	**33,205**
MNG Fee & Leasing Fee	1,851	3,379	0	1,894	1,772	1,749	1,645	1,743	0	0	0	0	**14,035**
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Professional Fee (Accounting & Legal)	881	0	922	1,250	70	0	210	150	0	0	0	0	**3,483**
Miscellaneous Expenses	0	150	0	400	0	490	48	825	0	0	0	0	**1,913**
Total Expenses	**13,676**	**28,080**	**10,379**	**9,056**	**6,965**	**7,117**	**7,846**	**8,312**	**0**	**0**	**0**	**0**	**91,430**
NOI	**12,519**	**847**	**19,812**	**20,251**	**21,128**	**17,664**	**19,790**	**18,972**	**0**	**0**	**0**	**0**	**130,983**
Mortgage *	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	0	0	0	0	**124,656**
Net Cash	**(3,063)**	**(14,735)**	**4,230**	**4,669**	**5,546**	**2,082**	**4,208**	**3,390**	**0**	**0**	**0**	**0**	**6,328**
KERRA - 4% Fee from Collected Income	1,048	1,157	1,208	1,172	1,124	991	1,105	1,091	0	0	0	0	**8,897**
Net After KERRA Fee	**(4,111)**	**(15,892)**	**3,022**	**3,496**	**4,422**	**1,091**	**3,102**	**2,299**	**0**	**0**	**0**	**0**	**(2,569)**
Eliav & Revital Kling 19%	(781)	(3,019)	574	664	840	207	589	437	0	0	0	0	(488)
LZIC LTD 10%	(411)	(1,589)	302	350	442	109	310	230	0	0	0	0	(257)
Meital Steinberg 19%	(781)	(3,019)	574	664	840	207	589	437	0	0	0	0	(488)
L&E Kling Holdings 19%	(781)	(3,019)	574	664	840	207	589	437	0	0	0	0	(488)
Mitchell J Howard LLC 14%	(575)	(2,225)	423	489	619	153	434	322	0	0	0	0	(360)
LHCO INC 9%	(370)	(1,430)	272	315	398	98	279	207	0	0	0	0	(231)
Eitan Abu 10%	(411)	(1,589)	302	350	442	109	310	230	0	0	0	0	(257)
Major Rehab & Appliances **	0	5,640	556	378	0	0	1,533	2,739	0	0	0	0	**10,846**

* 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/2019 and prior months

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
Eliav & Revital Kling 19%	1,778	752	1,026
LZIC LTD 10%	936	396	540
Meital Steinberg 19%	1,778	752	1,026
L&E Kling Holdings 19%	1,778	752	1,026
Mitchell J Howard LLC 14%	1,310	554	756
LHCO INC 9%	842	356	486
Eitan Abu 10%	936	396	540

OTHER UPDATES

Occupancy Status

One unit was rented, we still have 2 vacant units which are rent ready and listed on the market.