KERRA Highland LP - November/2019

FINANCIAL RESULTS - OCTOBER/2019

Rent Income

Rent collection for October was good.

Expenses

Regular expenses for October. We are missing charge for recycling and for property management (only a small portion of this service was charged). Those will be caught up next month.

	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**	**27,610**	**29,350**	**0**	**0**	**279,374**
Repairs & Maintenance	10,211	13,121	4,922	1,863	2,019	1,889	1,976	2,794	1,728	2,085	0	0	**42,608**
Utilities	733	11,429	4,534	3,648	3,104	2,988	3,967	2,800	2,468	3,111	0	0	**38,784**
MNG Fee & Leasing Fee	1,851	3,379	0	1,894	1,772	1,749	1,645	1,743	2,143	310	0	0	**16,487**
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	70	0	0	**3,553**
Miscellaneous Expenses	0	150	0	400	0	490	48	825	50	250	0	0	**2,213**
Total Expenses	**13,676**	**28,080**	**10,379**	**9,056**	**6,965**	**7,117**	**7,846**	**8,312**	**6,389**	**5,826**	**0**	**0**	**103,645**
NOI	**12,519**	**847**	**19,812**	**20,251**	**21,128**	**17,664**	**19,790**	**18,972**	**21,221**	**23,524**	**0**	**0**	**175,728**
Mortgage *	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	0	0	**155,820**
Net Cash	**(3,063)**	**(14,735)**	**4,230**	**4,669**	**5,546**	**2,082**	**4,208**	**3,390**	**5,639**	**7,942**	**0**	**0**	**19,909**
KERRA - 4% Fee from Collected Income	1,048	1,157	1,208	1,172	1,124	991	1,105	1,091	1,104	1,174	0	0	**11,175**
Net After KERRA Fee	**(4,111)**	**(15,892)**	**3,022**	**3,496**	**4,422**	**1,091**	**3,102**	**2,299**	**4,535**	**6,768**	**0**	**0**	**8,734**
Eliav & Revital Kling 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	0	0	1,659
LZIC LTD 10%	(411)	(1,589)	302	350	442	109	310	230	453	677	0	0	873
Meital Steinberg 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	0	0	1,659
L&E Kling Holdings 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	0	0	1,659
Mitchell J Howard LLC 14%	(575)	(2,225)	423	489	619	153	434	322	635	948	0	0	1,223
LHCO INC 9%	(370)	(1,430)	272	315	398	98	279	207	408	609	0	0	786
Eitan Abu 10%	(411)	(1,589)	302	350	442	109	310	230	453	677	0	0	873
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 Sep/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%	3,926	2,640	1,286
LZIC LTD 10%	2,066	1,389	677
Meital Steinberg 19%	3,926	2,640	1,286
L&E Kling Holdings 19%	3,926	2,640	1,286
Mitchell J Howard LLC 14%	2,893	1,945	948
LHCO INC 9%	1,859	1,250	609
Eitan Abu 10%	2,066	1,389	677

OTHER UPDATES

Occupancy Status

We currently have 2 vacant units which are rent ready and listed on the market.

Plumbing Update

During the month of November, we had another issue with the water not flowing well into one of the boilers. After investigation, the conclusion is that we have some heavy residue in our horizontal lines. We knew that when we bought the property and even got some credit for it. This credit was consumed by the emergency we had last winter.

We are in the process of getting quotes on the work from different vendors and we will update you once we will gather more information.