

KERRA Highland LP - December/2019

FINANCIAL RESULTS - NOVEMBER/2019

Rent Income

Rent collection for November was good.

Expenses

Relatively high expenses for November, the missing property management charges and recycling expenses from last month were caught up this month. this month we also paid commission for the leasing agent for renting one of the units.

	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	28,021	0	307,394
Repairs & Maintenance	10,211	13,121	4,922	1,863	2,019	1,889	1,976	2,794	1,728	2,085	3,452	0	46,060
Utilities	733	11,429	4,534	3,648	3,104	2,988	3,967	2,800	2,468	3,111	3,379	0	42,163
MNG Fee & Leasing Fee	1,851	3,379	0	1,894	1,772	1,749	1,645	1,743	2,143	310	4,795	0	21,283
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	210	0	3,763
Miscellaneous Expenses	0	150	0	400	0	490	48	825	50	250	50	0	2,263
Total Expenses	13,676	28,080	10,379	9,056	6,965	7,117	7,846	8,312	6,389	5,826	11,886	0	115,531
NOI	12,519	847	19,812	20,251	21,128	17,664	19,790	18,972	21,221	23,524	16,135	0	191,863
Mortgage *	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,192	0	171,011
Net Cash	(3,063)	(14,735)	4,230	4,669	5,546	2,082	4,208	3,390	5,639	7,942	943	0	20,852
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	1,121	0	12,296
Net After KERRA Fee	(4,111)	(15,892)	3,022	3,496	4,422	1,091	3,102	2,299	4,535	6,768	(177)	0	8,556
Eliav & Revital Kling 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	(34)	0	1,626
LZIC LTD 10%	(411)	(1,589)	302	350	442	109	310	230	453	677	(18)	0	856
Meital Steinberg 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	(34)	0	1,626
L&E Kling Holdings 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	(34)	0	1,626
Mitchell J Howard LLC 14%	(575)	(2,225)	423	489	619	153	434	322	635	948	(25)	0	1,198
LHCO INC 9%	(370)	(1,430)	272	315	398	98	279	207	408	609	(16)	0	770
Eitan Abu 10%	(411)	(1,589)	302	350	442	109	310	230	453	677	(18)	0	856
Major Rehab & Appliances **	0	5,640	556	378	0	0	1,533	2,739	0	0	1,534	0	12,380

* 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%	3,892	2,640	1,252
LZIC LTD 10%	2,048	1,389	659
Meital Steinberg 19%	3,892	2,640	1,252
L&E Kling Holdings 19%	3,892	2,640	1,252
Mitchell J Howard LLC 14%	2,868	1,945	923
LHCO INC 9%	1,844	1,250	593
Eitan Abu 10%	2,048	1,389	659

OTHER UPDATES

Occupancy Status

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

Plumbing Update - Still in Progress

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.



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