KERRA Highland LP - January/2020

FINANCIAL RESULTS - DECEMBER/2019

Rent Income

Rent collection for December was OK.

Expenses

Regular expenses for the month of December. We had to replace 2 heating pumps and the costs related to that are reflected in the "Major rehab" section.

Partners' Distribution

We will not be distributing the cashflow that was accumulated during the past 3 months as we need to keep some reserve for the plumbing issues that need to be addressed.

	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**	**27,807**	**335,201**
Repairs & Maintenance	10,211	13,121	4,922	1,863	2,019	1,889	1,976	2,794	1,728	2,085	3,452	2,385	**48,445**
Utilities	733	11,429	4,534	3,648	3,104	2,988	3,967	2,800	2,468	3,111	3,379	4,501	**46,663**
MNG Fee & Leasing Fee	1,851	3,379	0	1,894	1,772	1,749	1,645	1,743	2,143	310	4,795	2,647	**23,930**
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	140	**3,903**
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**	**9,672**	**125,203**
NOI	**12,519**	**847**	**19,812**	**20,251**	**21,128**	**17,664**	**19,790**	**18,972**	**21,221**	**23,524**	**16,135**	**18,135**	**209,998**
Mortgage *	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,582	15,192	15,192	**186,203**
Net Cash	**(3,063)**	**(14,735)**	**4,230**	**4,669**	**5,546**	**2,082**	**4,208**	**3,390**	**5,639**	**7,942**	**943**	**2,943**	**23,795**
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	1,112	**13,408**
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)**	**1,831**	**10,387**
Eliav & Revital Kling 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	(34)	348	1,974
LZIC LTD 10%	(411)	(1,589)	302	350	442	109	310	230	453	677	(18)	183	1,039
Meital Steinberg 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	(34)	348	1,974
L&E Kling Holdings 19%	(781)	(3,019)	574	664	840	207	589	437	862	1,286	(34)	348	1,974
Mitchell J Howard LLC 14%	(575)	(2,225)	423	489	619	153	434	322	635	948	(25)	256	1,454
LHCO INC 9%	(370)	(1,430)	272	315	398	98	279	207	408	609	(16)	165	935
Eitan Abu 10%	(411)	(1,589)	302	350	442	109	310	230	453	677	(18)	183	1,039
Major Rehab & Appliances **	0	5,640	556	378	0	0	1,533	2,739	0	0	1,534	1,292	**13,672**

* 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%	4,240	2,640	1,600
LZIC LTD 10%	2,231	1,389	842
Meital Steinberg 19%	4,240	2,640	1,600
L&E Kling Holdings 19%	4,240	2,640	1,600
Mitchell J Howard LLC 14%	3,124	1,945	1,179
LHCO INC 9%	2,008	1,250	758
Eitan Abu 10%	2,231	1,389	842

OTHER UPDATES

Occupancy Status

We currently have 3 units that are rented with a move-in date of January, and one unit that is vacant, we should start working on it soon.

Plumbing Update - Still in Progress

Eliav will be traveling to Chicago next week to meet with plumbers on-site and review some options they will suggest after inspecting the plumbing situation of the property. We will send an update when we have all the info.
The travel expenses for this trip will NOT be charged to the partnership.