

KERRA Highland LP - April/2020

FINANCIAL RESULTS - MARCH/2020

Rent Income

Rent collection for March was OK, we have 3 tenants who did not pay their rent, but on the other hand 2 other tenants paid their rent for April by end of March.

Expenses

March expenses were mostly regular operational. In addition to those expenses, we had the invoice from our accountant for the tax return filing.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	29,641	30,953	29,187	0	0	0	0	0	0	0	0	0	89,781
Repairs & Maintenance	2,597	4,364	3,892	0	0	0	0	0	0	0	0	0	10,853
Utilities	4,793	4,412	4,153	0	0	0	0	0	0	0	0	0	13,358
MNG Fee & Leasing Fee	1,873	5,004	2,215	0	0	0	0	0	0	0	0	0	9,091
Insurance	13,847	0	0	0	0	0	0	0	0	0	0	0	13,847
Professional Fee (Accounting & Legal)	0	70	1,195	0	0	0	0	0	0	0	0	0	1,265
Miscellaneous Expenses	150	0	165	0	0	0	0	0	0	0	0	0	315
Total Expenses	23,260	13,850	11,619	0	0	0	0	0	0	0	0	0	48,729
NOI	6,381	17,103	17,568	0	0	0	0	0	0	0	0	0	41,052
Mortgage *	15,192	15,192	15,192	0	0	0	0	0	0	0	0	0	45,575
Net Cash	(8,810)	1,912	2,376	0	0	0	0	0	0	0	0	0	(4,523)
KERRA - 4% Fee from Collected Income	1,186	1,238	1,167	0	0	0	0	0	0	0	0	0	3,591
Net After KERRA Fee	(9,996)	673	1,208	0	0	0	0	0	0	0	0	0	(8,114)
Eliav & Revital Kling 19%	(1,899)	128	230	0	0	0	0	0	0	0	0	0	(1,542)
LZIC LTD 10%	(1,000)	67	121	0	0	0	0	0	0	0	0	0	(811)
Meital Steinberg 19%	(1,899)	128	230	0	0	0	0	0	0	0	0	0	(1,542)
L&E Kling Holdings 19%	(1,899)	128	230	0	0	0	0	0	0	0	0	0	(1,542)
Mitchell J Howard LLC 14%	(1,399)	94	169	0	0	0	0	0	0	0	0	0	(1,136)
LHCO INC 9%	(900)	61	109	0	0	0	0	0	0	0	0	0	(730)
Eitan Abu 10%	(1,000)	67	121	0	0	0	0	0	0	0	0	0	(811)
Major Rehab & Appliances **	2,185	0	2,025	0	0	0	0	0	0	0	0	0	4,210

* 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%	2,698	2,640	58
LZIC LTD 10%	1,420	1,389	31
Meital Steinberg 19%	2,698	2,640	58
L&E Kling Holdings 19%	2,698	2,640	58
Mitchell J Howard LLC 14%	1,988	1,945	43
LHCO INC 9%	1,278	1,250	28
Eitan Abu 10%	1,420	1,389	31

OTHER UPDATES

Occupancy Status

We had one vacant unit that was rent ready. The tenant from the burned unit moved into the vacant one. We will start working on the burned unit once the insurance inspectors will complete their analysis.

More updates related to the fire we had on the unit will be sent once we have more info to share.

Other Updates

In late March there was an accident that took place in the intersection near our property. In the accident, one of the cars crashed into our brick wall that is fencing the west side of the property. There was only damage to the wall with no other damage to our property. The driver's insurance is involved and has already sent their representative to assess the damage. We are currently waiting for their communication with an offer on compensation. We have already got two proposals to fix the wall and we are waiting to get the funds from the insurance in order to start the work.



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