KERRA Highland LP - September/2022

FINANCIAL RESULTS AUGUST-SEPTEMBER/2022

This is the last monthly newsletter, which finalizes the financial results after the sale.

Rent Income

The collected rent for this month is relatively high as we have new tenants with higher rents. A portion of this collected rent was transferred to the buyer, it was prorated based on the closing date.

Expenses

In August and September, we paid multiple remaining expenses including legal fees to the eviction attorney, leasing fee for a few units to our property manager, and the remaining balance for unit work.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Cash In	**24,310**	**26,016**	**33,175**	**31,577**	**25,582**	**28,323**	**30,214**	**35,273**	**1,737**	**0**	**0**	**0**	**236,205**
Repairs & Maintenance	1,642	1,942	1,305	2,145	5,176	3,379	5,747	4,733	6,565	0	0	0	**32,634**
Utilities	5,650	2,912	10,277	4,772	2,211	6,926	3,891	5,117	393	0	0	0	**42,150**
MNG Fee & Leasing Fee	1,999	1,431	1,541	1,813	2,201	1,175	270	3,531	9,626	0	0	0	**23,587**
Insurance	1,388	1,388	1,388	1,388	1,388	1,388	1,388	1,388	0	0	0	0	**11,105**
Professional Fee & Misc.	0	0	900	1,293	315	1,375	1,223	14,155	4,124	0	0	0	**23,386**
CAPEX	2,994	4,068	1,579	600	8,175	12,700	16,200	4,750	8,700	0	0	0	**59,766**
Mortgage	15,052	15,052	15,052	15,052	15,052	15,052	15,052	15,052	0	0	0	0	**120,416**
Total Cash Out	**28,725**	**26,794**	**32,042**	**27,063**	**34,519**	**41,995**	**43,771**	**48,726**	**29,409**	**0**	**0**	**0**	**313,042**
Net Cash	**(4,415)**	**(778)**	**1,133**	**4,514**	**(8,937)**	**(13,672)**	**(13,557)**	**(13,453)**	**(27,672)**	**0**	**0**	**0**	**(76,837)**
KERRA - 4% Fee from Collected Income	972	1,041	1,327	1,263	1,023	1,133	1,209	861		0	0	0	8,828
Net After KERRA Fee	(5,387)	(1,819)	(194)	3,251	(9,960)	(14,805)	(14,765)	(14,314)	(27,672)	0	0	0	(85,666)
Eliav & Revital Kling 19%	(1,024)	(346)	(37)	618	(1,892)	(2,813)	(2,805)	(2,720)	(5,258)	0	0	0	(16,276)
LZIC LTD 10%	(539)	(182)	(19)	325	(996)	(1,481)	(1,477)	(1,431)	(2,767)	0	0	0	(8,567)
Meital Steinberg 19%	(1,024)	(346)	(37)	618	(1,892)	(2,813)	(2,805)	(2,720)	(5,258)	0	0	0	(16,276)
L&E Kling Holdings 19%	(1,024)	(346)	(37)	618	(1,892)	(2,813)	(2,805)	(2,720)	(5,258)	0	0	0	(16,276)
Mitchell J Howard LLC 14%	(754)	(255)	(27)	455	(1,394)	(2,073)	(2,067)	(2,004)	(3,874)	0	0	0	(11,993)
Julia Levy 9%	(485)	(164)	(17)	293	(896)	(1,332)	(1,329)	(1,288)	(2,490)	0	0	0	(7,710)
Eitan Abu 10%	(539)	(182)	(19)	325	(996)	(1,481)	(1,477)	(1,431)	(2,767)	0	0	0	(8,567)

* Partners' distribution was paid for Dec/2020 and prior months

Profit Distribution - Balance per Partner	Total Accum. Profit	Total Paid Until Now	Remaining Balance to be Paid
Eliav & Revital Kling 19%	(14,265)	6,190	(20,455)
LZIC LTD 10%	(7,508)	3,258	(10,766)
Meital Steinberg 19%	(14,265)	6,190	(20,455)
L&E Kling Holdings 19%	(14,265)	6,190	(20,455)
Mitchell J Howard LLC 14%	(10,511)	4,561	(15,072)
Julia Levy 9%	(6,757)	2,932	(9,689)
Eitan Abu 10%	(7,508)	3,258	(10,766)

OTHER UPDATES

Other Updates

The sale was closed on August 19th, withholding checks were sent to IRS and IL according to their requirements. Those withholding checks are tax paid in advance on behalf of all partners by the LP. This is recorded by the tax authorities and will be taken into account once you submit your taxes for 2022.

Checks for all partners were sent. We kept a small amount of cash in the partnership bank account. The final distribution of the remaining funds will be done after we submit our annual tax report at the beginning of 2023 and all is finalized.