KERRA Knox LP - October/2018

FINANCIAL RESULTS - SEPTEMBER/2018

Rent Income

Rent collection this month is relatively high, due to catching up of rents that did not go thru properly in previous months.

Expenses

We had to turn over a few vacant units to have them rent ready. This is reflected under the "repairs & maintenance" section. Other than that, regular operational expenses this month.

Partners' Distribution

Income per partner that has been accumulated during the past few months (May - September) will be distributed according to holding per partner. Checks will be sent within the coming days.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**0**	**0**	**0**	**0**	**15,866**	**18,280**	**18,909**	**14,737**	**19,329**	**0**	**0**	**0**	**87,121**
Repairs & Maintenance	0	0	0	0	425	2,025	1,854	1,725	5,390	0	0	0	**11,420**
Utilities	0	0	0	0	50	154	4,791	837	930	0	0	0	**6,763**
MNG Fee & Leasing Fee	0	0	0	0	925	2,391	2,121	1,895	0	0	0	0	**7,332**
Insurance	0	0	0	5,441	0	0	0	0	0	0	0	0	**5,441**
Professional Fee (Accounting & Legal)	14,050	0	1,600	0	960	61	100	225	938	0	0	0	**17,934**
Miscellaneous Expenses	1,871	33	0	280	0	0	0	10	0	0	0	0	**2,193**
Total Expenses	**15,921**	**33**	**1,600**	**5,721**	**2,360**	**4,631**	**8,866**	**4,693**	**7,258**	**0**	**0**	**0**	**51,082**
NOI	**(15,921)**	**(33)**	**(1,600)**	**(5,721)**	**13,506**	**13,649**	**10,043**	**10,044**	**12,070**	**0**	**0**	**0**	**36,038**
Mortgage *	0	0	0	1,907	0	9,655	9,655	9,655	9,655	0	0	0	**40,528**
Net Cash before Income Tax	**(15,921)**	**(33)**	**(1,600)**	**(7,628)**	**13,506**	**3,993**	**388**	**389**	**2,415**	**0**	**0**	**0**	**(4,490)**
KERRA - 30% Fee					4,052	1,198	116	117	725				6,207
Net After KERRA Fee					**9,454**	**2,795**	**271**	**272**	**1,691**				**14,484**
Portion/Partner - Eliav & Revital Kling 20%					1,891	559	54	54	338				2,897
Portion/Partner - LZIC LTD 20%					1,891	559	54	54	338				2,897
Portion/Partner - Irina Roytblat 24%					2,269	671	65	65	406				3,476
Portion/Partner - L&E Kling Holdings 20%					1,891	559	54	54	338				2,897
Portion/Partner - Yulia Keselman 16%					1,513	447	43	44	271				2,317
**Major Rehab & Appliances ** **	0	0	0	0	406	0	1,111	0	0	0	0	0	**1,517**

* Mortgage payments include: principle, Interest & escrow for property tax

** Major Rehab & Appliances are not expenses they are added to the property value

OTHER UPDATES

Occupancy Status

On the end of September, we had 6 vacant units, 2 of those units are rent ready and are listed on the market. The other 4 units, are in a process of renovation to have them rent ready.

Future Change Management

We are looking into changing our property management company. Our current manager is shifting his business focus to other areas.