KERRA Knox LP - November/2019

FINANCIAL RESULTS - OCTOBER/2019

Rent Income

Rent collection for October was relatively low since we had one vacant unit and two tenants that paid their October rent in past months.

Expenses

This month we had a very high water bill, approximately $12k. Water bills in this city are for 3 months, but this is still an extremely high amount. We inspected the entire property to find the source for the high water usage, we did not find any leak that would lead to such a high water consumption. We also checked with the city to ensure there is no mistake on the bill. This might be abuse from the tenants but there is no way for us to prove this option.
Other than that most expenses this month were regular operational costs, the management fee was not charged yet and will be paid next month.

Partners' Distribution

In the coming few days we will distribute the initial investment and profit per partner. We are working with our American accountant on the withholding tax estimation. These funds will be transferred to tax authorities and will be deducted from the checks we will send. Most likely this will be higher than the tax we all need to pay (according to tax rules). The overpaid funds will be sent back in the form of a check from the IRS or IL tax department or both.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**17,404**	**22,026**	**20,184**	**20,318**	**24,249**	**20,253**	**21,297**	**21,739**	**22,591**	**19,285**	**0**	**0**	**209,345**
Repairs & Maintenance	5,125	6,837	2,602	2,113	8,679	2,201	2,154	4,853	1,566	1,052	0	0	**37,182**
Utilities	1,454	1,684	1,708	5,560	1,055	989	4,157	937	679	12,579	0	0	**30,804**
MNG Fee & Leasing Fee	3,476	2,410	3,810	3,893	2,110	1,810	2,560	2,585	5,006	1,350	0	0	**29,010**
Insurance	0	0	0	0	0	0	4,476	0	0	0	0	0	**4,476**
Professional Fee (Accounting & Legal)	0	70	0	1,320	456	0	70	70	880	597	0	0	**3,463**
Miscellaneous Expenses	0	100	960	0	150	75	1,600	0	0	0	0	0	**2,885**
Total Expenses	**10,055**	**11,101**	**9,081**	**12,886**	**12,450**	**5,075**	**15,017**	**8,446**	**8,131**	**15,578**	**0**	**0**	**107,819**
NOI	**7,349**	**10,925**	**11,103**	**7,432**	**11,799**	**15,178**	**6,279**	**13,293**	**14,461**	**3,707**	**0**	**0**	**101,526**
Mortgage *	9,575	9,575	9,575	9,575	9,575	9,575	9,575	9,575	9,575	9,575	0	0	**95,750**
Net Cash	**(2,226)**	**1,350**	**1,528**	**(2,143)**	**2,224**	**5,603**	**(3,296)**	**3,718**	**4,886**	**(5,868)**	**0**	**0**	**5,777**
KERRA - 30% Fee	(668)	405	458	(643)	667	1,681	(989)	1,115	1,466	(1,760)	0	0	**1,733**
Net After KERRA Fee	**(1,558)**	**945**	**1,070**	**(1,500)**	**1,557**	**3,922**	**(2,307)**	**2,603**	**3,420**	**(4,108)**	**0**	**0**	**4,044**
Eliav & Revital Kling 20%	(312)	189	214	(300)	311	784	(461)	521	684	(822)	0	0	809
LZIC LTD 20%	(312)	189	214	(300)	311	784	(461)	521	684	(822)	0	0	809
Irina Roytblat 24%	(374)	227	257	(360)	374	941	(554)	625	821	(986)	0	0	970
L&E Kling Holdings 20%	(312)	189	214	(300)	311	784	(461)	521	684	(822)	0	0	809
Yulia Keselman 16%	(249)	151	171	(240)	249	628	(369)	416	547	(657)	0	0	647
Major Rehab & Appliances **	450	2,438	3,217	1,563	2,518	4,500	6,000	2,465	(605)	0	0	0	**22,545**

* 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 20%	3,602	4,423	(822)
LZIC LTD 20%	3,602	4,423	(822)
Irina Roytblat 24%	4,322	5,308	(986)
L&E Kling Holdings 20%	3,602	4,423	(822)
Yulia Keselman 16%	2,881	3,539	(657)

OTHER UPDATES

Occupancy Status

During the month of October, we had one vacant unit, which is rent ready and listed on the market.