KERRA Pulaski LP - April/2018

FINANCIAL RESULTS - MARCH/2018

Rent Income

March rent looks lower since one tenant paid their March rent in February and one tenant paid early April.

Expenses

Utility bills are starting to come on a regular basis, this topic is still under stabilisation with all vendors.
Management fee was charged by mistake twice, will be adjusted next month.

Portion per Partner

Income per partner that have been accumulated for Jan-Mar will be deposited in the coming few days.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**4,638**	**6,644**	**4,150**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**15,432**
Repairs & Maintenance	528	805	460	0	0	0	0	0	0	0	0	0	**1,793**
Utilities	141	507	217	0	0	0	0	0	0	0	0	0	**865**
MNG Fee & Leasing Fee	0	1,000	1,000	0	0	0	0	0	0	0	0	0	**2,000**
Insurance & Property Tax	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Professional Fee (Accounting & Legal)	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Miscellaneous Expenses	24	0	0	0	0	0	0	0	0	0	0	0	**24**
Total Expenses	693	2,312	1,677	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4,682**
NOI	**3,945**	**4,333**	**2,473**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**10,750**
Mortgage *	2,780	2,780	2,780	0	0	0	0	0	0	0	0	0	**8,340**
Net Cash before Income Tax	**1,165**	**1,553**	**(307)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**2,410**
KERRA - 30% Fee	349	466	(92)										723
Net After KERRA Fee	**815**	**1,087**	**(215)**										**1,687**
Portion/Partner - Ohad Kaufman 18%	147	196	(39)										304
Portion/Partner - Eliav Kling 41%	334	446	(88)										692
Portion/Partner - Revital Kling 41%	334	446	(88)										692
Major Rehab & Appliances **	0	0	0	0	0	0	0	0	0	0	0	0	**0**

* 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

Property is fully rented.

Withholding tax Starting 2018

According to IRS regulations, when having a partnership with foreign partners, the entity needs to withhold tax. Those funds are sent to the IRS as advanced tax payments. We have started to send those checks this year, 2018.
When we will submit our personal tax for 2018, the IRS treats those funds as tax paid in advance and deduct it from the total tax each partner needs to pay. Those tax credit are prorated at the same percent each partner holds in the entity.