

KERRA Pulaski LP - May/2018

FINANCIAL RESULTS - APRIL/2018

Rent Income

April income represents rent paid from all tenants and also one rent from previous month that was collected during April.

Expenses

We finally got the gas bill and it was fully paid, this created a high utility expenses for the month of April but it reflects the gas expense for all past months since acquisition.

Major Rehab & Appliances - we have \$911 this month for 2 new stoves we had to replace. This is not an ongoing expense, it is considered as part of the improvements to the property

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	4,638	6,644	4,150	6,485	0	0	0	0	0	0	0	0	21,917
Repairs & Maintenance	528	805	460	550	0	0	0	0	0	0	0	0	2,343
Utilities	141	507	217	4,163	0	0	0	0	0	0	0	0	5,028
MNG Fee & Leasing Fee	0	1,000	1,000	0	0	0	0	0	0	0	0	0	2,000
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0
Professional Fee (Accounting & Legal)	0	0	0	875	0	0	0	0	0	0	0	0	875
Miscellaneous Expenses	24	0	0	0	0	0	0	0	0	0	0	0	24
Total Expenses	693	2,312	1,677	5,588	0	0	0	0	0	0	0	0	10,270
NOI	3,945	4,333	2,473	897	0	0	0	0	0	0	0	0	11,647
Mortgage *	2,780	2,780	2,780	2,780	0	0	0	0	0	0	0	0	11,120
Net Cash before Income Tax	1,165	1,553	(307)	(1,883)	0	0	0	0	0	0	0	0	527
KERRA - 30% Fee	349	466	(92)	(565)									158
Net After KERRA Fee	815	1,087	(215)	(1,318)									369
Portion/Partner - Ohad Kaufman 18%	147	196	(39)	(237)									66
Portion/Partner - Eliav Kling 41%	334	446	(88)	(540)									151
Portion/Partner - Revital Kling 41%	334	446	(88)	(540)									151

Major Rehab & Appliances **	0	0	0	911	0	0	0	0	0	0	0	0	911
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* 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 March and prior months

OTHER UPDATES

Occupancy Status

Property is fully rented.

Raising Rents

We have started a process to raise rents for our tenants. The goal is to improve the performance of the property and bring the income to its maximum potential. This process will stretch over a period of few months.

Property Tax Contestation

We are working with an attorney who specialises in tax contestation. We provided all the required information in order to try and reduce our property tax for next year. Payment for this service is done based on success.



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