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KERRA Pulaski LP - September/2018

FINANCIAL RESULTS - AUGUST/2018

Rent Income

August income represents rent paid by all tenants.

Expenses

This month we paid insurance for the year.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**4,638**	**6,644**	**4,150**	**6,485**	**6,425**	**5,025**	**5,825**	**5,825**	**0**	**0**	**0**	**0**	**45,017**
Repairs & Maintenance	528	805	460	550	197	420	455	120	0	0	0	0	**3,535**
Utilities	141	507	217	4,163	372	601	306	812	0	0	0	0	**7,120**
MNG Fee & Leasing Fee	0	1,000	1,000	0	0	1,000	0	500	0	0	0	0	**3,500**
Insurance	0	0	0	0	0	0	0	2,531	0	0	0	0	**2,531**
Professional Fee (Accounting & Legal)	0	0	0	875	0	0	0	0	0	0	0	0	**875**
Miscellaneous Expenses	24	0	0	0	100	0	0	0	0	0	0	0	**124**
Total Expenses	**693**	**2,312**	**1,677**	**5,588**	**669**	**2,021**	**761**	**3,963**	**0**	**0**	**0**	**0**	**17,684**
NOI	**3,945**	**4,333**	**2,473**	**897**	**5,756**	**3,004**	**5,064**	**1,862**	**0**	**0**	**0**	**0**	**27,333**
Mortgage *	2,780	2,780	2,780	2,780	2,780	2,780	2,780	2,780	0	0	0	0	**22,241**
Net Cash before Income Tax	**1,165**	**1,553**	**(307)**	**(1,883)**	**2,976**	**224**	**2,283**	**(918)**	**0**	**0**	**0**	**0**	**5,092**
KERRA - 30% Fee	349	466	(92)	(565)	893	67	685	(275)					**1,528**
Net After KERRA Fee	**815**	**1,087**	**(215)**	**(1,318)**	**2,083**	**157**	**1,598**	**(643)**					**3,564**
Portion/Partner - Ohad Kaufman 18%	147	196	(39)	(237)	375	28	288	(116)					642
Portion/Partner - Eliav Kling 41%	334	446	(88)	(540)	854	64	655	(264)					1,461
Portion/Partner - Revital Kling 41%	334	446	(88)	(540)	854	64	655	(264)					1,461
Major Rehab & Appliances **	0	0	0	911	0	0	325	0	0	0	0	0	**1,236**

* 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 June and prior months

OTHER UPDATES

Occupancy Status

Property is fully rented, total rents: $5,825.

Withholding Tax payment to IRS

American entities with foreign partners are required by the IRS to withhold a portion of the cash flow that belongs to the foreign owners, and send it to the IRS as advanced tax payment (withholding tax payment).

IRS will allocate those funds towards each partner according to the portion of partnership they own. This will be a credit for each of us when the time comes to pay our taxes in the USA.

We are still aiming to send partners' distribution each quarter for the full amount that was accumulated during the quarter.

According to our estimated income, we are required to send to the IRS $2,000 for 2018 ($500 per quarter). Please keep in mind that by end of 2018, IRS will have $2,000 tax that was paid in advance by the partnership on behalf of the partners.