KERRA Pulaski LP - May/2020

FINANCIAL RESULTS - APRIL/2020

Rent Income

Rent collection for April was low, we have 3 tenants that did not pay their rents. There is not much to do about it in the current situation, our property manager keeps calling those tenants for their unpaid rents.

Expenses

Operational expenses for April were low, some bills for this month did not come in yet. We will catch up with those costs next month.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**5,950**	**5,852**	**5,475**	**3,600**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**20,877**
Repairs & Maintenance	277	235	276	0	0	0	0	0	0	0	0	0	**788**
Utilities	686	839	533	517	0	0	0	0	0	0	0	0	**2,575**
MNG Fee & Leasing Fee	389	410	619	385	0	0	0	0	0	0	0	0	**1,802**
Insurance	0	0	0	0	0	0	0	0	0	0	0	0	**0**
Professional Fee (Accounting & Legal)	0	0	950	0	0	0	0	0	0	0	0	0	**950**
Miscellaneous Expenses	0	0	28	0	100	0	0	0	0	0	0	0	**128**
Total Expenses	**1,351**	**1,484**	**2,406**	**902**	**100**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**6,244**
NOI	**4,599**	**4,368**	**3,069**	**2,698**	**(100)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**14,633**
Mortgage *	2,469	2,469	2,469	2,469	0	0	0	0	0	0	0	0	**9,874**
Net Cash	**2,130**	**1,899**	**600**	**229**	**(100)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**4,759**
KERRA - 30% Fee	639	570	180	69	(30)	0	0	0	0	0	0	0	**1,428**
Net After KERRA Fee	**1,491**	**1,329**	**420**	**161**	**(70)**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**3,331**
Ohad Kaufman 30%	447	399	126	48	(21)	0	0	0	0	0	0	0	999
Eliav Kling 35%	522	465	147	56	(25)	0	0	0	0	0	0	0	**1,166**
Revital Kling 35%	522	465	147	56	(25)	0	0	0	0	0	0	0	1,166
Major Rehab & Appliances **	1,044	0	0	0	0	0	0	0	0	0	0	0	**1,044**

* 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 Dec/2019 and prior months

OTHER UPDATES

Occupancy Status

The property is 100% rented with a total rent roll of $6,050.

New Property Management

The new property management company took over all our properties on April 1st. They started with setup and preparations 2 weeks prior to that date. All tenants were informed, as well as the subsidizes housing authority who is paying a portion of the rent for some of our tenants. All utilities & services were transferred to the new management company. We are talking to them at least once a day to ensure we are on the same page with every topic that comes up during the day. We expect that until the end of June we will be in transition mode.