KERRA Pulaski LP - September/2020

FINANCIAL RESULTS - AUGUST/2020

Rent Income

Rent collection for August was great, all tenants paid their rents and one is catching up with a long period she did not pay.

Expenses

Expenses for the month of August were relatively low.

In regards to the high water bill we had 2 months ago we discovered that tenants used the water to wash their cars. The tenant that was our janitor was release from this job and we are now using the maintenance & repair services offered by our property management vendor effective September 1st.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Income	**5,950**	**5,852**	**5,475**	**3,600**	**5,488**	**3,550**	**7,415**	**6,995**	**0**	**0**	**0**	**0**	**44,325**
Repairs & Maintenance	277	235	276	0	27	0	409	255	0	0	0	0	**1,479**
Utilities	686	839	533	517	435	1,888	296	725	0	0	0	0	**5,919**
MNG Fee & Leasing Fee	389	410	619	385	357	275	414	350	0	0	0	0	**3,198**
Insurance	0	0	0	0	0	2,779	0	0	0	0	0	0	**2,779**
Professional Fee (Accounting & Legal)	0	0	950	0	186	0	0	0	0	0	0	0	**1,136**
Miscellaneous Expenses	0	0	28	0	100	0	0	0	0	0	0	0	**128**
Total Expenses	**1,351**	**1,484**	**2,406**	**902**	**1,104**	**4,942**	**1,119**	**1,330**	**0**	**0**	**0**	**0**	**14,638**
NOI	**4,599**	**4,368**	**3,069**	**2,698**	**4,384**	**(1,392)**	**6,296**	**5,665**	**0**	**0**	**0**	**0**	**29,687**
Mortgage *	2,469	2,469	2,469	2,469	2,469	2,469	2,469	2,469	0	0	0	0	**19,748**
Net Cash	**2,130**	**1,899**	**600**	**229**	**1,915**	**(3,861)**	**3,828**	**3,197**	**0**	**0**	**0**	**0**	**9,938**
KERRA - 30% Fee	639	570	180	69	575	(1,158)	1,148	959	0	0	0	0	**2,981**
Net After KERRA Fee	**1,491**	**1,329**	**420**	**161**	**1,341**	**(2,702)**	**2,679**	**2,238**	**0**	**0**	**0**	**0**	**6,957**
Ohad Kaufman 30%	447	399	126	48	402	(811)	804	671	0	0	0	0	**2,087**
Eliav Kling 35%	522	465	147	56	469	(946)	938	783	0	0	0	0	**2,435**
Revital Kling 35%	522	465	147	56	469	(946)	938	783	0	0	0	0	2,435
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 $6,200.

Covid-19 Update

Due to COVID-19, we saw a drop in the collected rent. Our property managers are still working hard to recover as much missing rent as possible, and we can see an improvement due to their efforts. Businesses in Chicago have started to open up and most of the tenants are back to work.