

## KERRA Pulaski LP - November/2020

# FINANCIAL RESULTS - OCTOBER/2020

### Rent Income

Rent collection for October was lower than expected, One tenant paid only half rent for October and one tenant paid their October rent at the beginning of November.

### Expenses

Regular operational expenses for the month of October.

|                                        | Jan   | Feb   | Mar   | Apr   | May   | Jun     | Jul   | Aug   | Sep   | Oct   | Nov | Dec | Total  |
|----------------------------------------|-------|-------|-------|-------|-------|---------|-------|-------|-------|-------|-----|-----|--------|
| <b>Income</b>                          | 5,950 | 5,852 | 5,475 | 3,600 | 5,488 | 3,550   | 7,415 | 6,995 | 6,240 | 4,980 | 0   | 0   | 55,545 |
| Repairs & Maintenance                  | 277   | 235   | 276   | 0     | 27    | 0       | 409   | 255   | 1,049 | 1,140 | 0   | 0   | 3,668  |
| Utilities                              | 686   | 839   | 533   | 517   | 435   | 1,888   | 296   | 725   | 408   | 140   | 0   | 0   | 6,467  |
| MNG Fee & Leasing Fee                  | 389   | 410   | 619   | 385   | 357   | 275     | 414   | 350   | 364   | 324   | 0   | 0   | 3,887  |
| 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    |
| <b>Total Expenses</b>                  | 1,351 | 1,484 | 2,406 | 902   | 1,104 | 4,942   | 1,119 | 1,330 | 1,821 | 1,605 | 0   | 0   | 18,064 |
| <b>NOI</b>                             | 4,599 | 4,368 | 3,069 | 2,698 | 4,384 | (1,392) | 6,296 | 5,665 | 4,419 | 3,375 | 0   | 0   | 37,481 |
| Mortgage *                             | 2,469 | 2,469 | 2,469 | 2,469 | 2,469 | 2,469   | 2,469 | 2,469 | 2,469 | 2,469 | 0   | 0   | 24,686 |
| <b>Net Cash</b>                        | 2,130 | 1,899 | 600   | 229   | 1,915 | (3,861) | 3,828 | 3,197 | 1,950 | 907   | 0   | 0   | 12,795 |
| KERRA - 30% Fee                        | 639   | 570   | 180   | 69    | 575   | (1,158) | 1,148 | 959   | 585   | 272   | 0   | 0   | 3,839  |
| <b>Net After KERRA Fee</b>             | 1,491 | 1,329 | 420   | 161   | 1,341 | (2,702) | 2,679 | 2,238 | 1,365 | 635   | 0   | 0   | 8,957  |
| Ohad Kaufman 30%                       | 447   | 399   | 126   | 48    | 402   | (811)   | 804   | 671   | 410   | 190   | 0   | 0   | 2,687  |
| Eliav Kling 35%                        | 522   | 465   | 147   | 56    | 469   | (946)   | 938   | 783   | 478   | 222   | 0   | 0   | 3,135  |
| Revital Kling 35%                      | 522   | 465   | 147   | 56    | 469   | (946)   | 938   | 783   | 478   | 222   | 0   | 0   | 3,135  |
| <b>Major Rehab &amp; Appliances **</b> | 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 Aug/2020 and prior months

## OTHER UPDATES

### Occupancy Status

The property is 100% rented with a total rent roll of \$6,200.

### Covid-19 Update

In general, our property manager informed us that they see a reduction in rent collection, starting in September. Specifically, in Pulaski our collection so far was OK. The majority of financial help people got from the government for Covid-19 is over and there is uncertainty in regards to the collection of rent in the coming months. We will be monitoring this closely in the coming months to ensure that tenants are paying their rent on a regular basis.



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