



MEMORANDUM

December 10, 2015

TO: MCWD BOARD OF MANAGERS
FROM: LASALLE MANAGEMENT GROUP, LTD.
RE: **NOVEMBER 2015 MANAGEMENT REPORT**

Please find below a summary of the financial status of the Hopkins Cold Storage facility. This report is updated monthly and includes year to date numbers.

Item	YTD Actual	YTD Budget	\$ Variance	% Variance
Income	1,381,112	1,120,801	260,311	23.23
Operating Exp. & Taxes	1,236,707	1,236,366	341	0.03
Net Operating Income	144,405	-115,565	259,970	(224.96)

A summary of the monthly financial activity for the property is as follows:

Our income exceeded our budgeted expectations this month, largely due to higher occupancy than anticipated and steady income from individual pallet rental to tenants.

Our expenses this month were a little higher than the budgeted expectation. We had an HVAC expense that we have been anticipating for several months that caused us to exceed the budget. However, year to date, we are almost perfectly on budget for expenses.

Rentals remain steady. We continue to make certain that all leases conform to our anchor lease.

I have confirmed that there were no unusual property maintenance expenses in the month of November. There were no security or tenant issues in the month of November. All of the November income came from rents and related expenses (CAM).

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Database: CBRE STANDARD
 ENTITY: EUG001

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Check # Entity	Check Date Reference	Check Pd	Vendor/Alternate Address ID P.O. Number	Vendor Name Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
2023 EJG001	11/5/2015 10/16-11/15/15 FLS pho	11/15	CW3161 952938-0065667	CENTURYLINK 5570-000	80065-1015	10/16/2015	11/6/2015	190.70	0.00	190.70
						<i>Check Total:</i>		190.70	0.00	190.70
2024 EJG001	11/5/2015 10/20/15 water treatmer	11/15	CZ2766	FREMONT INDUSTRIES INC 5420-000	862714	10/20/2015	10/20/2015	1,465.48	0.00	1,465.48
						<i>Check Total:</i>		1,465.48	0.00	1,465.48
2025 EJG001	11/5/2015 9/23-10/22/15 elec	11/15	VD121444 51-0372606-9	XCEL ENERGY 5110-000	6069-1015	10/23/2015	11/20/2015	18.81	0.00	18.81
						<i>Check Total:</i>		18.81	0.00	18.81
2026 EJG001 EJG001	11/12/2015 10/24-11/6/15 bldg engr 11/6/15 HVAC engr	11/15	CBTE01 1054010541008490 1054010541008490	CBRE TECHNICAL SERVICES LLC 5560-000 5430-000	TS0105561P TS0105561P	11/6/2015 11/6/2015	11/6/2015 11/6/2015	1,717.54 349.50	0.00 0.00	1,717.54 349.50
						<i>Check Total:</i>		2,067.04	0.00	2,067.04
2027 EJG001 EJG001	11/12/2015 9/21-10/20/15 gas 9/23-10/21/15 gas	11/15	CENPOI 9234708-7 9234714-5	CENTERPOINTE ENERGY 5120-000 5120-000	7087-1015 7145-1015	10/22/2015 10/23/2015	11/19/2015 11/20/2015	284.42 144.52	0.00 0.00	284.42 144.52
						<i>Check Total:</i>		428.94	0.00	428.94
2028 EJG001	11/12/2015 Carried to 2029	11/15	CH002	CITY OF HOPKINS 5130-000	1502-1115	11/1/2015	11/20/2015	0.00	0.00	0.00
						<i>Check Total:</i>		0.00	0.00	0.00
2029 EJG001 EJG001 EJG001 EJG001 EJG001 EJG001 EJG001	11/12/2015 9/4-10/6/15 water/sewer 9/4-10/6/15 water/sewer 9/4-10/6/15 water/sewer 9/4-10/6/15 water/sewer 9/30-10/31/15 storm sev 9/4-10/6/15 water/sewer 9/4-10/6/15 water/sewer	11/15	CH002 17-015920-02 17-015923-02 17-015925-02 17-015935-02 42-200272-00 17-015915-02 42-200275-02	CITY OF HOPKINS 5130-000 5130-000 5130-000 5130-000 5130-000 5130-000 5130-000	2002-1115 2302-1115 2502-1115 3502-1115 7200-1115 1502-1115 7502-1115	11/1/2015 11/1/2015 11/1/2015 11/1/2015 11/1/2015 11/1/2015 11/1/2015	11/20/2015 11/20/2015 11/20/2015 11/20/2015 11/20/2015 11/20/2015 11/20/2015	5.61 0.98 0.14 2.06 8.74 25.20 3,369.17	0.00 0.00 0.00 0.00 0.00 0.00 0.00	5.61 0.98 0.14 2.06 8.74 25.20 3,369.17
						<i>Check Total:</i>		3,369.17	0.00	3,369.17
						<i>Unused - Continued Check</i>		0.00	0.00	0.00
						<i>Check Total:</i>		0.00	0.00	0.00

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2030 EUG001	11/12/2015 10/30/15 trim trees	11/15	DF2694	MAPLESCAPES LLC 5690-000	42369	10/30/2015	11/27/2015	520.28	0.00	520.28
							<i>Check Total:</i>	3,411.90	0.00	3,411.90
2031 EUG001 EUG001 EUG001 EUG001	11/12/2015 12/15 HVAC PM cont 10/28/15 water treatmer 9/27/15 ammonia alarm 10/13/15 dock filters	11/15	GARE05	GARTNER REFRIGERATION AND 5410-000 5420-000 5430-000 5420-000	15575 49280 49282 49279	11/4/2015 10/28/2015 10/28/2015 10/28/2015	11/14/2015 11/27/2015 11/27/2015 11/27/2015	12,858.00 423.14 797.00 267.00	0.00 0.00 0.00 0.00	12,858.00 423.14 797.00 267.00
							<i>Check Total:</i>	14,345.14	0.00	14,345.14
2032 EUG001	11/12/2015 9/23-10/24/15 elec	11/15	VD121444 51-0372616-1	XCEL ENERGY 5110-000	6161-1015	10/26/2015	11/23/2015	136.44	0.00	136.44
							<i>Check Total:</i>	136.44	0.00	136.44
2033 EUG001	11/12/2015 9/23-10/22/15 elec	11/15	VD209118 51-0319325-7	XCEL ENERGY 5110-000	3257-1015	10/27/2015	11/24/2015	36,427.90	0.00	36,427.90
							<i>Check Total:</i>	36,427.90	0.00	36,427.90
2034 EUG001	11/12/2015 11/1/15 pest control	11/15	VD209413	PLUNKETTS PEST CONTROL INC 5620-000	4406161	11/1/2015	11/1/2015	531.01	0.00	531.01
							<i>Check Total:</i>	531.01	0.00	531.01
2035 EUG001	11/12/2015 10/28/15 install OS&Y	11/15	VD215944	VIKING AUTOMATIC SPRINKLER CO 5570-000	SP006910	10/28/2015	10/28/2015	6,389.92	0.00	6,389.92
							<i>Check Total:</i>	6,389.92	0.00	6,389.92
2036 EUG001	11/19/2015 10/15/15 HVAC alarm	11/15	GARE05	GARTNER REFRIGERATION AND 5430-000	49483	11/10/2015	12/10/2015	597.75	0.00	597.75
							<i>Check Total:</i>	597.75	0.00	597.75
2037				VIKING AUTOMATIC SPRINKLER CO						

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EJG001	10/15 annual inspect FL			5570-000	SP007211	11/5/2015	11/5/2015	6,240.00	0.00	6,240.00
							<i>Check Total:</i>	6,240.00	0.00	6,240.00
2038	11/19/2015	11/15	VD251723	TYCO FIRE AND SECURITY US MANAGEMEN		11/7/2015	12/1/2015	983.35	0.00	983.35
EJG001	12/1-12/31/15 FLS moni			5570-000	25360420			983.35	0.00	983.35
							<i>Check Total:</i>	983.35	0.00	983.35
							<i>Blake Road Building Total:</i>	73,754.66	0.00	73,754.66
							<i>Grand Total:</i>	73,754.66	0.00	73,754.66