



# MEMORANDUM

January 22, 2016

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

Please is 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	1,503,680	122,692	1,380,988	1125.57
Operating Exp. & Taxes	1,330,858	1,302,028	28,830	2.21
Net Operating Income	172,822	-79,336	252,158	(317.84)

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 income for the year was outstanding coming in nearly \$250,000 over the budget.

Our expenses this month were a bit higher than the budgeted expectation. We were billed the remainder of the HVAC expense from last month's report. We ended up a little over budget on expenses, but that was more than made up for by our increased revenues.

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 December. There were no security or tenant issues in the month of December. All of the December income came from rents and related expenses (CAM).

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BEL/as

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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
<b>2039</b>	<b>12/7/2015</b>	<b>12/15</b>	<b>CENPOI</b>	<b>CENTERPOINTE ENERGY</b>						
EJJ001	10/20-11/19/15 gas		9234708-7	5120-000	7087-1115	11/23/2015	12/21/2015	350.39	0.00	350.39
EJJ001	10/21-11/20/15 gas		9234714-5	5120-000	7145-1115	11/24/2015	12/22/2015	277.59	0.00	277.59
						Check Total:		627.98	0.00	627.98
<b>2040</b>	<b>12/7/2015</b>	<b>12/15</b>	<b>CW3161</b>	<b>CENTURYLINK</b>						
EJJ001	11/16-12/15/15 FLS pho		952938-0065667	5570-000	80065-1115	11/16/2015	12/6/2015	190.69	0.00	190.69
<b>2041</b>	<b>12/7/2015</b>	<b>12/15</b>	<b>CZ3139</b>	<b>FAIRBORN EQUIPMENT CO INC</b>						
EJJ001	11/19/15 install OH door		SERVICESHEETS	7140-000	MIN-8975P	11/19/2015	12/19/2015	398.00	0.00	398.00
						Check Total:		398.00	0.00	398.00
<b>2042</b>	<b>12/7/2015</b>	<b>12/15</b>	<b>HAMA01</b>	<b>HARVARD MAINTENANCE INC</b>						
EJJ001	11/15 cleaning			5210-000	765464	11/11/2015	11/11/2015	327.31	0.00	327.31
						Check Total:		327.31	0.00	327.31
<b>2043</b>	<b>12/7/2015</b>	<b>12/15</b>	<b>VD121444</b>	<b>XCEL ENERGY</b>						
EJJ001	10/22-11/22/15 elec		51-0372606-9	5110-000	6069-1115	11/23/2015	12/21/2015	16.39	0.00	16.39
EJJ001	10/24-11/21/15 elec		51-0372616-1	5110-000	6161-1115	11/23/2015	12/21/2015	176.65	0.00	176.65
						Check Total:		193.04	0.00	193.04
<b>2044</b>	<b>12/10/2015</b>	<b>12/15</b>	<b>CBTE01</b>	<b>CBRE TECHNICAL SERVICES LLC</b>						
EJJ001	11/7-11/20/15 bldg engr			5560-000	TS0106488P	11/20/2015	11/20/2015	1,907.04	0.00	1,907.04
EJJ001	11/7-11/20/15 bldg engr		1054010541008490	5560-000	TS0107239P	11/30/2015	11/30/2015	18.39	0.00	18.39
						Check Total:		1,925.43	0.00	1,925.43
<b>2045</b>	<b>12/10/2015</b>	<b>12/15</b>	<b>CW5233</b>	<b>E A SWEEN COMPANY</b>						
EJJ001	11/2/15 lift repair			5550-000	110215	11/2/2015	11/2/2015	630.53	0.00	630.53
						Check Total:		630.53	0.00	630.53
<b>2046</b>	<b>12/10/2015</b>	<b>12/15</b>	<b>VD209118</b>	<b>XCEL ENERGY</b>						
EJJ001	10/22-11/22/15 elec		51-0319325-7	5110-000	3257-1115	11/27/2015	12/24/2015	31,201.96	0.00	31,201.96

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<b>2047</b> EJG001	<b>12/17/2015</b> 11/30/15 roof repair	<b>12/15</b>	<b>ALR003</b>	<b>ALLWEATHER ROOF INC</b> 5510-000	53355	11/30/2015	11/30/2015	628.46	0.00	628.46
							<b>Check Total:</b>	<b>628.46</b>	<b>0.00</b>	<b>628.46</b>
<b>2048</b> EJG001	<b>12/17/2015</b> 11/21-12/04/15 bldg eng	<b>12/15</b>	<b>CBTE01</b>	<b>CBRE TECHNICAL SERVICES LLC</b> 1054010541009490	TS0107539P	12/4/2015	12/4/2015	2,417.90	0.00	2,417.90
							<b>Check Total:</b>	<b>2,417.90</b>	<b>0.00</b>	<b>2,417.90</b>
<b>2049</b> EJG001	<b>12/17/2015</b> Carried to 2050	<b>12/15</b>	<b>CH002</b>	<b>CITY OF HOPKINS</b> 5130-000	027502-1215	12/1/2015	12/21/2015	0.00	0.00	0.00
							<b>Unused - Continued Check</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2050</b> EJG001	<b>12/17/2015</b> 10/6-11/6/15 water/sew	<b>12/15</b>	<b>CH002</b>	<b>CITY OF HOPKINS</b> 5130-000	1502-1215	12/1/2015	12/21/2015	27.53	0.00	27.53
EJG001	10/6-11/6/15 water/sew				2002-1215	12/1/2015	12/21/2015	6.12	0.00	6.12
EJG001	10/6-11/6/15 water/sew				2302-1215	12/1/2015	12/21/2015	0.36	0.00	0.36
EJG001	10/6-11/6/15 water/sew				3502-1215	12/1/2015	12/21/2015	3.66	0.00	3.66
EJG001	10/31-11/30/15 water/se				7200-1215	12/1/2015	12/21/2015	8.74	0.00	8.74
EJG001	10/6-11/30/15 water/sev				027502-1215	12/1/2015	12/21/2015	2,683.60	0.00	2,683.60
							<b>Check Total:</b>	<b>2,730.01</b>	<b>0.00</b>	<b>2,730.01</b>
<b>2051</b> EJG001	<b>12/17/2015</b> Carried to 2052	<b>12/15</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b> 5410-000	15632	12/2/2015	12/12/2015	0.00	0.00	0.00
							<b>Unused - Continued Check</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>2052</b> EJG001	<b>12/17/2015</b> 10/30/15 BILLBACK DE	<b>12/15</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b> 6295-000	49685	11/30/2015	12/30/2015	400.50	0.00	400.50
EJG001	10/28/15 repl dock filters				49686	11/30/2015	12/30/2015	133.50	0.00	133.50
EJG001	11/10-11/11/15 reset ale				49704	12/2/2015	1/1/2016	267.00	0.00	267.00
EJG001	11/1/15 blown fuse				49705	12/2/2015	1/1/2016	400.00	0.00	400.00
EJG001	11/5-11/11/15 repl filters				49707	12/2/2015	1/1/2016	133.50	0.00	133.50
EJG001	11/12/15 chg dock filters				49710	12/2/2015	1/1/2016	133.50	0.00	133.50
EJG001	01/16 HVAC PM				15632	12/2/2015	12/12/2015	12,858.00	0.00	12,858.00
EJG001	11/6/15 chg RTU filters				49714	12/2/2015	1/1/2016	200.25	0.00	200.25

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							Check Total:	14,526.25	0.00	14,526.25
2053 EJG001	12/17/2015 11/18/15 BILLBACK EA	12/15	TWC105	TWIN CITY HARDWARE CO INC 6295-000	758963	11/18/2015	12/18/2015	1,523.63	0.00	1,523.63
							Check Total:	1,523.63	0.00	1,523.63
2054 EJG001	12/23/2015 11/30/15 remove snow	12/15	DB9133	INTERSTATEPAVEMENT MAINTAINANCE 5670-000	41281	11/30/2015	12/30/2015	318.00	0.00	318.00
							Check Total:	318.00	0.00	318.00
2055 EJG001	12/23/2015 11/16/15 adj rm temps	12/15	GARE05	GARTNER REFRIGERATION AND 5430-000	49711	12/2/2015	1/1/2016	133.50	0.00	133.50
							Check Total:	133.50	0.00	133.50
2056 EJG001	12/23/2015 11/30/15 BILLBACK SU	12/15	HAMA01	HARVARD MAINTENANCE INC 6295-000	771675	11/30/2015	11/30/2015	2,379.37	0.00	2,379.37
							Check Total:	2,379.37	0.00	2,379.37
2057 EJG001	12/23/2015 12/1/15 pest control	12/15	VD209413	PLUNKETTS PEST CONTROL INC 5620-000	4441217	12/1/2015	12/1/2015	531.01	0.00	531.01
							Check Total:	531.01	0.00	531.01
2058 EJG001	12/23/2015 01/01-01/31/16 FLS phc	12/15	VD251723	TYCO FIRE AND SECURITY US MANAGEMEN 5570-000	25556223	12/5/2015	1/1/2016	983.35	0.00	983.35
							Check Total:	983.35	0.00	983.35
2059 EJG001	12/30/2015 12/5-12/18/15 bldg engr	12/15	CBTE01	CBRE TECHNICAL SERVICES LLC 1054010541008490	5560-000 TS0108553P	12/18/2015	12/18/2015	1,916.35	0.00	1,916.35
							Check Total:	1,916.35	0.00	1,916.35
2060 EJG001	12/30/2015 12/1/15 water treatmer	12/15	CZ2766	FREMONT INDUSTRIES INC 5420-000	866013	12/11/2015	12/11/2015	1,075.97	0.00	1,075.97
							Check Total:	1,075.97	0.00	1,075.97

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2061 EJG001	12/30/2015 Carried to 2062	12/15	GARE05	GARTNER REFRIGERATION AND 5430-000	49841	12/15/2015	1/14/2016	0.00	0.00	0.00
								0.00	0.00	0.00
								0.00	0.00	0.00
2062 EJG001	12/30/2015 11/19/15 chg dock filters	12/15	GARE05	GARTNER REFRIGERATION AND 5420-000	49842	12/15/2015	1/14/2016	133.50	0.00	133.50
EJG001	1/25/15 clean floor			5210-000	49845	12/15/2015	1/14/2016	267.00	0.00	267.00
EJG001	11/25/15 replace 20 amj			5430-000	49846	12/15/2015	1/14/2016	133.50	0.00	133.50
EJG001	11/25/15 chg inducer mc			5430-000	49847	12/15/2015	1/14/2016	849.69	0.00	849.69
EJG001	12/15/15 BILLBACK SU			6295-000	49855	12/15/2015	1/14/2016	967.37	0.00	967.37
EJG001	11/25/15 chg dock filters			5420-000	49856	12/15/2015	1/14/2016	200.25	0.00	200.25
EJG001	11/20/15 adj rm temp #4			5430-000	49862	12/15/2015	1/14/2016	267.00	0.00	267.00
EJG001	11/25-12/2/15 adj rm 4 t			5430-000	49863	12/15/2015	1/14/2016	400.50	0.00	400.50
EJG001	12/15/15 repl ammonia :			5430-000	49868	12/15/2015	1/14/2016	15,468.24	0.00	15,468.24
EJG001	11/24/15 shutdown trick			5430-000	49841	12/15/2015	1/14/2016	133.50	0.00	133.50
								18,820.55	0.00	18,820.55
2063 EJG001	12/30/2015 12/15 clean restrooms	12/15	HAMA01	HARVARD MAINTENANCE INC 5210-000	772148	12/1/2015	12/1/2015	327.31	0.00	327.31
								327.31	0.00	327.31
2064 EJG001	12/30/2015 8/27/15 misc elec r/m	12/15	PREL13	PREMIER ELECTRICAL CORP 5520-000	62933	8/27/2015	8/27/2015	5,520.00	0.00	5,520.00
EJG001	8/27/15 install heat tape		RICK	5520-000	62934	8/27/2015	8/27/2015	1,122.00	0.00	1,122.00
								6,642.00	0.00	6,642.00
								90,448.60	0.00	90,448.60
								90,448.60	0.00	90,448.60