



MEMORANDUM

May 19, 2016

TO: MCWD BOARD OF MANAGERS
FROM: LASALLE MANAGEMENT GROUP, LTD.
RE: **APRIL 2016 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	532,045	431,587	100,458	23.28
Operating Exp. & Taxes	479,664	333,033	146,631	44.03
Net Operating Income	52,381	98,554	(46,173)	(46.85)

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

Our income level was very high this month due to a payment for May rent coming in the final day of April. Pallet rentals (which vary from month to month) remain strong.

Our expenses this month were very high compared to budget, but that was due to us paying our property taxes at the end of April instead of in May. This caused us to pay a \$145,000 expense in April that was budgeted in May. Obviously, our May expenses will be very low.

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

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Database: CBRE STANDARD
 ENTITY: EJJG001

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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
2138 EJJG001	4/8/2016 03/21/16 condensate let	04/16	ALR003	ALLWEATHER ROOF INC 5510-000	54020	3/21/2016	3/21/2016	245.50	0.00	245.50
Check Total: 245.50										
2139 EJJG001	4/8/2016 03/12-03/25/16 bldg eng	04/16	CBTE01	CBRE TECHNICAL SERVICES LLC 1054010541008490	5560-000 TS0116626P	3/25/2016	3/25/2016	2,098.50	0.00	2,098.50
Check Total: 2,098.50										
2140 EJJG001	4/8/2016 02/19-03/21/16 gas	04/16	CENPOI	CENTERPOINTE ENERGY 5120-000	7145-0316	3/23/2016	4/20/2016	847.23	0.00	847.23
Check Total: 847.23										
2141 EJJG001	4/8/2016 02/18-03/18/16	04/16	CENPOI	CENTERPOINTE ENERGY 5120-000	7087-0316	3/22/2016	4/19/2016	792.27	0.00	792.27
Check Total: 792.27										
2142 EJJG001	4/8/2016 03/22/16 water treatmer	04/16	CV6693	METRO WATER CONDITIONING INC 5420-000	88494	3/22/2016	4/21/2016	1,185.55	0.00	1,185.55
Check Total: 1,185.55										
2143 EJJG001	4/8/2016 03/16-04/15/16 FLS pho	04/16	CW3161	CENTURYLINK 5570-000	80065-0316	3/16/2016	4/6/2016	191.84	0.00	191.84
Check Total: 191.84										
2144 EJJG001	4/8/2016 03/11/16 remove snow	04/16	DB9133	INTERSTATEPAVEMENT MAINTAINANCE 5670-000	42454	3/29/2016	4/28/2016	318.00	0.00	318.00
Check Total: 318.00										
2145 EJJG001	4/8/2016 Carried to 2146	04/16	GARE05	GARTNER REFRIGERATION AND 5430-000	50841	3/22/2016	4/21/2016	0.00	0.00	0.00
Check Total: 0.00										
2146 EJJG001	4/8/2016 02/22/16 adj temps rm 5	04/16	GARE05	GARTNER REFRIGERATION AND 5430-000	50843	3/22/2016	4/21/2016	400.50	0.00	400.50
Check Total: 400.50										

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			Address ID	P.O. Number							
EJG001	02/18/16				5430-000	50849	3/22/2016	4/21/2016	870.00	0.00	870.00
EJG001	02/24-03/1/16				5420-000	50850	3/22/2016	4/21/2016	866.84	0.00	866.84
EJG001	03/07/16				5420-000	50854	3/23/2016	4/22/2016	133.50	0.00	133.50
EJG001	03/04-03/09/16				5430-000	50861	3/23/2016	4/22/2016	267.00	0.00	267.00
EJG001	02/12/16				5430-000	50841	3/22/2016	4/21/2016	3,392.61	0.00	3,392.61
							Check Total:		5,930.45	0.00	5,930.45
2147	4/8/2016										
EJG001	03/16				HARVARD MAINTENANCE INC 5210-000	788079	3/1/2016	3/1/2016	327.31	0.00	327.31
EJG001	02/08/16				6295-000	790161	2/29/2016	2/29/2016	3,511.11	0.00	3,511.11
							Check Total:		3,838.42	0.00	3,838.42
2148	4/8/2016										
EJG001	03/15/16				TWIN CITY HARDWARE CO INC 5540-000	781321	3/15/2016	4/14/2016	1,700.00	0.00	1,700.00
							Check Total:		1,700.00	0.00	1,700.00
2149	4/8/2016										
EJG001	02/27-03/27/16				XCEL ENERGY 5110-000	3257-0316	3/28/2016	4/22/2016	27,748.11	0.00	27,748.11
							Check Total:		27,748.11	0.00	27,748.11
2150	4/15/2016										
EJG001	03/26-04/08/16				CBRE TECHNICAL SERVICES LLC 1054010541008490 5560-000	TS0117810P	4/8/2016	4/8/2016	1,667.18	0.00	1,667.18
							Check Total:		1,667.18	0.00	1,667.18
2151	4/15/2016										
EJG001	3/1-3/31/16				CITY OF HOPKINS 5130-000	72009-0416	4/1/2016	4/20/2016	1,591.67	0.00	1,591.67
EJG001	3/1-3/31/16				5130-000	72000-0416	4/1/2016	4/20/2016	22.44	0.00	22.44
							Check Total:		1,614.11	0.00	1,614.11
2152	4/15/2016										
EJG001	2/1-2/29/16				CITY OF HOPKINS 5130-000	72001-0416	4/1/2016	4/20/2016	3.43	0.00	3.43
EJG001	3/1-3/31/16				5130-000	72001-0416	4/1/2016	4/20/2016	3.47	0.00	3.47
							Check Total:		6.90	0.00	6.90
2153	4/15/2016										
					CITY OF HOPKINS						

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EJG001	3/1-3/31/16	water/sewer	006172-008	5130-000	72008-0416	4/1/2016	4/20/2016	8.74	0.00	8.74	
2154 EJG001	4/15/2016 04/05/2016	04/16 HVAC chem	CZ2766	FREMONT INDUSTRIES INC 5420-000	873415	4/5/2016	4/5/2016	1,481.30	0.00	1,481.30	
2155 EJG001	4/15/2016 03/23-03/24/16	04/16 remove	DB9133	INTERSTATEPAVEMENT MAINTAINANCE 5670-000	42547	3/31/2016	3/31/2016	269.00	0.00	269.00	
2156 EJG001 EJG001	4/15/2016 04/16 05/16	04/16 HVAC cont HVAC cont.	GARE05	GARTNER REFRIGERATION AND 5410-000 5410-000	15780 15785	4/5/2016 4/5/2016	4/15/2016 4/15/2016	12,858.00 12,858.00	0.00 0.00	12,858.00 12,858.00	
2157 EJG001	4/15/2016 04/01/16	04/16 state boiler fee	MIDE01	MINNESOTA DEPT OF LABOR AND IND 5850-000	ABR01379641	4/1/2016	5/1/2016	230.00	0.00	230.00	
2158 EJG001	4/15/2016 3/29/16	04/16 demo/repl roof c	PREL13	PREMIER ELECTRICAL CORP 5520-000	64062	3/29/2016	3/29/2016	1,200.00	0.00	1,200.00	
2159 EJG001	4/15/2016 02/25-03/27/16	04/16 elec	VD121444 51-0372606-9	XCEL ENERGY 5110-000	6069-0316	3/28/2016	4/22/2016	16.98	0.00	16.98	
2160 EJG001	4/15/2016 02/27-03/27/16	04/16	VD121444 51-0372616-1	XCEL ENERGY 5110-000	6161-0316	3/28/2016	4/22/2016	173.12	0.00	173.12	
2161 EJG001	4/21/2016 04/04/16	04/16 lawn maint.	DF2694	MAPLESCAPES LLC 5640-000	43845	4/4/2016	5/2/2016	475.23	0.00	475.23	
								Check Total:		8.74	
								Check Total:		0.00	
								Check Total:		1,481.30	
								Check Total:		1,481.30	
								Check Total:		269.00	
								Check Total:		269.00	
								Check Total:		25,716.00	
								Check Total:		230.00	
								Check Total:		230.00	
								Check Total:		1,200.00	
								Check Total:		1,200.00	
								Check Total:		16.98	
								Check Total:		16.98	
								Check Total:		173.12	
								Check Total:		173.12	
								Check Total:		475.23	

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2162 EJG001	4/21/2016 3/16 janitorial supplies	04/16	HAMA01 186716	HARVARD MAINTENANCE INC 5210-000	794762	3/31/2016	3/31/2016	475.23	0.00	475.23
Check Total: 475.23										
2163 EJG001	4/21/2016 04/01/16 pest control	04/16	VD209413	PLUNKETTS PEST CONTROL INC 5620-000	5405715	4/1/2016	4/1/2016	531.01	0.00	531.01
Check Total: 531.01										
2164 EJG001	4/21/2016 05/01-05/31/16 FLS mo	04/16	VD251723	TYCO FIRE AND SECURITY US MANAGEMEN 5570-000	26292916	4/9/2016	5/1/2016	983.35	0.00	983.35
Check Total: 983.35										
2165 EJG001	4/28/2016 1st half 2016 RE tax	04/16	CZ0883	HENNEPIN COUNTY TREASURER 5910-000	40002-0516	4/19/2016	5/16/2016	145,237.09	0.00	145,237.09
Check Total: 145,237.09										
2166 EJG001	4/29/2016 04/13/16 install sheet m	04/16	DH4796	FLYNN MIDWEST LP 5510-000	6093	4/13/2016	4/13/2016	821.00	0.00	821.00
Check Total: 821.00										
2167 EJG001	4/29/2016 Carried to 2168	04/16	GARE05	GARTNER REFRIGERATION AND 5430-000	50325	1/29/2016	2/28/2016	0.00	0.00	0.00
Unused - Continued Check 0.00										
Check Total: 0.00										
2168 EJG001	4/29/2016 01/21-01/27/16 dock flite	04/16	GARE05	GARTNER REFRIGERATION AND 5420-000	50486	2/19/2016	3/20/2016	267.00	0.00	267.00
EJG001	03/9/16 install solenoid \			5430-000	51042	4/14/2016	5/14/2016	1,546.13	0.00	1,546.13
EJG001	3/14-3/23/16 repl dock flit			5420-000	51043	4/14/2016	5/14/2016	267.00	0.00	267.00
EJG001	03/11-03/22/16 adj rm te			5430-000	51044	4/14/2016	5/14/2016	400.50	0.00	400.50
EJG001	03/04/16 HVAC r/m			5430-000	51047	4/14/2016	5/14/2016	3,552.77	0.00	3,552.77
EJG001	03/02-03/04/16 remove			5430-000	51048	4/14/2016	5/14/2016	2,140.50	0.00	2,140.50
EJG001	04/20/16 compressor m			5430-000	51128	4/20/2016	5/20/2016	9,198.00	0.00	9,198.00
EJG001	12/31/15 repl new heate			5430-000	50325	1/29/2016	2/28/2016	4,297.38	0.00	4,297.38

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Check #	Check Date	Check Pd	Vendor/Alternate	Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
2169	4/29/2016	04/16	HAMA01	5210-000	HARVARD MAINTENANCE INC	4/1/2016	4/1/2016	342.97	0.00	342.97
EJG001	04/16 cleaning			795496				342.97	0.00	342.97
Blake Road Building Total:								247,828.19	0.00	247,828.19
Grand Total:								247,828.19	0.00	247,828.19