



MEMORANDUM

February 22, 2016

TO: MCWD BOARD OF MANAGERS
FROM: LASALLE MANAGEMENT GROUP, LTD.
RE: ***JANUARY 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	124,684	107,897	16,787	15.56
Operating Exp. & Taxes	64,041	82,089	(18,048)	(21.99)
Net Operating Income	60,644	25,808	34,836	134.98

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

Our income exceeded our budgeted expectations this month, largely due to CAM reconciliation. Pallet rentals (which vary from month to month) remain strong.

Our expenses this month were lower than anticipated; however, this is a single month's report and I would expect these numbers to correct as the year advances.

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

BEL/as

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
2065 EJJ001	1/7/2016 12/19-01/01/16 bldg eng	01/16	CBTE01 1054010541008490	CBRE TECHNICAL SERVICES LLC 5560-000	TS0109701P	1/4/2016	1/4/2016	2,051.05	0.00	2,051.05
							Check Total:	2,051.05	0.00	2,051.05
2066 EJJ001	1/7/2016 11/20-12/21/15 gas	01/16	CENPOI 9234714-5	CENTERPOINTE ENERGY 5120-000	7145-1215	12/23/2015	1/20/2016	772.06	0.00	772.06
							Check Total:	772.06	0.00	772.06
2067 EJJ001	1/7/2016 11/19-12/18/15 gas	01/16	CENPOI 9234708-7	CENTERPOINTE ENERGY 5120-000	7087-1215	12/22/2015	1/19/2016	528.56	0.00	528.56
							Check Total:	528.56	0.00	528.56
2068 EJJ001	1/7/2016 12/16-01/15/16 FLS pho	01/16	CW3161 952938-0065667	CENTURYLINK 5570-000	80065-1215	12/16/2015	1/6/2016	190.51	0.00	190.51
							Check Total:	190.51	0.00	190.51
2069 EJJ001	1/7/2016 11/22-12/27/15 elec	01/16	VD121444 51-0372606-9	XCEL ENERGY 5110-000	6069-1215	12/28/2015	1/26/2016	16.76	0.00	16.76
							Check Total:	16.76	0.00	16.76
2070 EJJ001	1/7/2016 11/21-12/26/15 elec	01/16	VD121444 51-0372616-1	XCEL ENERGY 5110-000	6161-1215	12/28/2015	1/26/2016	284.73	0.00	284.73
							Check Total:	284.73	0.00	284.73
2071 EJJ001	1/7/2016 11/22-12/27/15 elec	01/16	VD209118 51-0319325-7	XCEL ENERGY 5110-000	3257-1215	12/28/2015	1/26/2016	24,205.14	0.00	24,205.14
							Check Total:	24,205.14	0.00	24,205.14
2072 EJJ001	1/14/2016 Carried to 2073	01/16	CIHO02	CITY OF HOPKINS 5130-000	1502-0116	1/1/2016	1/20/2016	0.00	0.00	0.00
							Unused - Continued Check	0.00	0.00	0.00
							Check Total:	0.00	0.00	0.00
2073 EJJ001	1/14/2016 11/6-12/4/15 water/sewe	01/16	CIHO02 17-015920-02	CITY OF HOPKINS 5130-000	2002-0116	1/1/2016	1/20/2016	4.57	0.00	4.57

Database: CBRE STANDARD
 ENTITY: EJG001

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EJG001	11/6-12/4/15 water/sew		17-015923-02	5130-000	2302-0116	1/1/2016	1/20/2016	0.09	0.00	0.09
EJG001	11/30-12/31/15 water/se		42-200272-00	5130-000	7200-0116	1/1/2016	1/20/2016	8.74	0.00	8.74
EJG001	11/6-12/4/15 water/sew		17-015915-02	5130-000	1502-0116	1/1/2016	1/20/2016	23.82	0.00	23.82
EJG001	11/6-12/4/15 water/sew		42-200275-02	5130-000	7502-0116	1/1/2016	1/20/2016	2,180.52	0.00	2,180.52
EJG001	11/6-12/4/15 water/sew		17-015935-02	5130-000	3502-0116	1/1/2016	1/20/2016	4.66	0.00	4.66
						Check Total:		2,222.40	0.00	2,222.40
2074	1/14/2016	01/16	DB9133	INTERSTATEPAVEMENT MAINTAINANCE						
EJG001	11/30-12/4/15 remove si			5670-000	41394	12/22/2015	1/21/2016	2,195.50	0.00	2,195.50
EJG001	12/16/15 remove snow			5670-000	41571	12/31/2015	1/30/2016	636.00	0.00	636.00
						Check Total:		2,831.50	0.00	2,831.50
2075	1/14/2016	01/16	GARE05	GARTNER REFRIGERATION AND						
EJG001	Carried to 2076			5430-000	49958	12/28/2015	1/27/2016	0.00	0.00	0.00
						Check Total:		0.00	0.00	0.00
2076	1/14/2016	01/16	GARE05	GARTNER REFRIGERATION AND						
EJG001	12/28/15 HVAC supplies			5430-000	49994	12/28/2015	1/27/2016	14,242.85	0.00	14,242.85
EJG001	12/28/15 repl coil & fuse			5430-000	49978	12/28/2015	1/27/2016	93.20	0.00	93.20
EJG001	12/28/15 pump freezer c			5430-000	49958	12/28/2015	1/27/2016	600.75	0.00	600.75
EJG001	12/28/15 repl dock filter			5430-000	49975	12/28/2015	1/27/2016	466.38	0.00	466.38
EJG001	12/10-12/16/15 repl con			5430-000	49979	12/28/2015	1/27/2016	492.78	0.00	492.78
EJG001	12/12/15 ammonia alm t			5430-000	49980	12/28/2015	1/27/2016	398.50	0.00	398.50
EJG001	12/10-12/16/16 adj rms			5430-000	49981	12/28/2015	1/27/2016	534.00	0.00	534.00
						Check Total:		16,828.46	0.00	16,828.46
2077	1/21/2016	01/16	GARE05	GARTNER REFRIGERATION AND						
EJG001	12/21/15 repl dock filter			5420-000	50026	1/6/2016	2/5/2016	133.50	0.00	133.50
EJG001	12/22/15 repl filters RM			5420-000	50027	1/6/2016	2/5/2016	133.50	0.00	133.50
EJG001	12/18/15 repl switch/t-st			5430-000	50029	1/6/2016	2/5/2016	346.33	0.00	346.33
EJG001	02/16 HVAC PM			5410-000	15670	1/6/2016	1/16/2016	12,858.00	0.00	12,858.00
						Check Total:		13,471.33	0.00	13,471.33
2078	1/21/2016	01/16	VD209413	PLUNKETTS PEST CONTROL INC						
EJG001	01/01/16 pest control			5620-000	4472159	1/1/2016	1/1/2016	531.01	0.00	531.01

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2083	1/29/2016	01/16	CZ8229	3110-000	1/6/2016	1/6/2016	130,000.00	0.00	130,000.00
EJG001	01/06/16	owner distribut		1062016			130,000.00	0.00	130,000.00
Check Total:							531.01	0.00	531.01
Blake Road Building Total:							193,933.51	0.00	193,933.51
Grand Total:							193,933.51	0.00	193,933.51