



# MEMORANDUM

April 21, 2016

TO: MCWD BOARD OF MANAGERS

FROM: LASALLE MANAGEMENT GROUP, LTD.

RE: **MARCH 2016 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	295,534	323,690	(28,156)	(8.70)
Operating Exp. & Taxes	233,667	243,983	(10,316)	(4.23)
Net Operating Income	61,867	79,707	(17,840)	(22.38)

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

- Our income level was very low this month, however that is a function of a large tenant making their March rental payment in February and another payment coming in early April. We are still close to the annual budget and the numbers should balance over the next few months. Pallet rentals (which vary from month to month) remain strong.
- Our expenses this month were slightly lower than anticipated, but within a reasonable margin for error for the budget.
- 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 March. There were no security or tenant issues in the month of March. All of the March income came from rents and related expenses (CAM).

\*\*\*\*\*

BEL/as

2001 Killebrew Drive Suite 308  
Minneapolis MN 55425-1864  
Telephone: 952-854-8800  
Fax: 952-854-4434  
Web Site: www.lasallegrp.com

03/16 Through 03/16

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>2112</b> EJG001	<b>3/3/2016</b> 01/30-02/11/16 bldg eng	<b>03/16</b>	<b>CBTE01</b> 1054010541008490	<b>CBRE TECHNICAL SERVICES LLC</b> 5560-000	TS0113871P	2/19/2016	2/19/2016	92.77	0.00	92.77
								<i>Check Total:</i>	<i>92.77</i>	<i>0.00</i>
<b>2113</b> EJG001	<b>3/3/2016</b> 01/21/16 remount flagpc	<b>03/16</b>	<b>CY7887</b> LARRYGATEMAN	<b>AMERICAN FLAGPOLE AND FLAG CO</b> 5540-000	124428	1/21/2016	1/21/2016	990.91	0.00	990.91
								<i>Check Total:</i>	<i>990.91</i>	<i>0.00</i>
<b>2114</b> EJG001	<b>3/3/2016</b> 02/16/16 water treatmer	<b>03/16</b>	<b>CZ2766</b>	<b>FREMONT INDUSTRIES INC</b> 5420-000	870036	2/16/2016	2/16/2016	53.30	0.00	53.30
								<i>Check Total:</i>	<i>53.30</i>	<i>0.00</i>
<b>2115</b> EJG001	<b>3/3/2016</b> 02/01-02/03/16 defrost r	<b>03/16</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b> 6295-000	50484	2/19/2016	3/20/2016	1,871.50	0.00	1,871.50
EJG001	01/14-02/03/16 adj rm 4			5430-000	50485	2/19/2016	3/20/2016	667.50	0.00	667.50
								<i>Check Total:</i>	<i>2,539.00</i>	<i>0.00</i>
<b>2116</b> EJG001	<b>3/3/2016</b> 02/16 janitorial	<b>03/16</b>	<b>HAMA01</b>	<b>HARVARD MAINTENANCE INC</b> 5210-000	784410	2/1/2016	2/1/2016	327.31	0.00	327.31
								<i>Check Total:</i>	<i>327.31</i>	<i>0.00</i>
<b>2117</b> EJG001	<b>3/3/2016</b> 03/16 monitor FLS	<b>03/16</b>	<b>VD251723</b>	<b>TYCO FIRE AND SECURITY US MANAGEMEN</b> 5570-000	25917109	2/6/2016	3/1/2016	983.35	0.00	983.35
								<i>Check Total:</i>	<i>983.35</i>	<i>0.00</i>
<b>2118</b> EJG001	<b>3/10/2016</b> 02/13-02/26/16 bldg eng	<b>03/16</b>	<b>CBTE01</b> 1054010541008490	<b>CBRE TECHNICAL SERVICES LLC</b> 5560-000	TS0114137P	2/29/2016	2/29/2016	1,925.00	0.00	1,925.00
								<i>Check Total:</i>	<i>1,925.00</i>	<i>0.00</i>
<b>2119</b> EJG001	<b>3/10/2016</b> 01/20-02/18/16 gas	<b>03/16</b>	<b>CENPOI</b> 9234708-7	<b>CENTERPOINTE ENERGY</b> 5120-000	7087-0216	2/22/2016	3/21/2016	1,147.46	0.00	1,147.46
								<i>Check Total:</i>	<i>1,147.46</i>	<i>0.00</i>
<b>2120</b>	<b>3/10/2016</b>	<b>03/16</b>	<b>CENPOI</b>	<b>CENTERPOINTE ENERGY</b>						

03/16 Through 03/16

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
EJG001	01/22-02/16/16 gas		9234714-5	5120-000	7145-0216	2/23/2016	3/22/2016	1,241.39	0.00	1,241.39
							<i>Check Total:</i>	<i>1,241.39</i>	<i>0.00</i>	<i>1,241.39</i>
<b>2121</b>	<b>3/10/2016</b>	<b>03/16</b>	<b>CW3161</b>	<b>CENTURYLINK</b>						
EJG001	02/16-03/15/16 FLS pho		952938-0065667	5570-000	80065-0216	2/16/2016	3/9/2016	191.84	0.00	191.84
							<i>Check Total:</i>	<i>191.84</i>	<i>0.00</i>	<i>191.84</i>
<b>2122</b>	<b>3/10/2016</b>	<b>03/16</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b>						
EJG001	Carried to 2123			5430-000	50602	2/29/2016	3/30/2016	0.00	0.00	0.00
							<i>Check Total:</i>	<i>0.00</i>	<i>0.00</i>	<i>0.00</i>
<b>2123</b>	<b>3/10/2016</b>	<b>03/16</b>	<b>GARE05</b>	<b>GARTNER REFRIGERATION AND</b>						
EJG001	02/04/16 rep dock filters			5420-000	50604	2/29/2016	3/30/2016	133.50	0.00	133.50
EJG001	02/04-02/10/16 tighten v			5430-000	50605	2/29/2016	3/30/2016	133.50	0.00	133.50
EJG001	02/12-02/17/16 dock filte			5420-000	50613	2/29/2016	3/30/2016	267.00	0.00	267.00
EJG001	02/16/16 supplies			5420-000	50614	2/29/2016	3/30/2016	133.50	0.00	133.50
EJG001	01/22-01/27/16 HVAC re			5430-000	50617	2/29/2016	3/30/2016	5,375.39	0.00	5,375.39
EJG001	02/04/16 adj rms #5 & #			5430-000	50602	2/29/2016	3/30/2016	267.00	0.00	267.00
							<i>Check Total:</i>	<i>6,309.89</i>	<i>0.00</i>	<i>6,309.89</i>
<b>2124</b>	<b>3/10/2016</b>	<b>03/16</b>	<b>LISA05</b>	<b>LIFE SAFETY SYSTEMS INC</b>						
EJG001	02/19/16 FLS r/m			5570-000	69972	2/19/2016	2/19/2016	240.00	0.00	240.00
							<i>Check Total:</i>	<i>240.00</i>	<i>0.00</i>	<i>240.00</i>
<b>2125</b>	<b>3/10/2016</b>	<b>03/16</b>	<b>VD121444</b>	<b>XCEL ENERGY</b>						
EJG001	01/26-02/25/16		51-0372606-9	5110-000	6069-0216	2/26/2016	3/24/2016	16.99	0.00	16.99
							<i>Check Total:</i>	<i>16.99</i>	<i>0.00</i>	<i>16.99</i>
<b>2126</b>	<b>3/10/2016</b>	<b>03/16</b>	<b>VD215944</b>	<b>VIKING AUTOMATIC SPRINKLER CO</b>						
EJG001	02/26/16 FLS r/m		LARRYGATEMAN	5570-000	SP009012	2/26/2016	2/26/2016	2,716.25	0.00	2,716.25
							<i>Check Total:</i>	<i>2,716.25</i>	<i>0.00</i>	<i>2,716.25</i>
<b>2127</b>	<b>3/17/2016</b>	<b>03/16</b>	<b>ALRO03</b>	<b>ALLWEATHER ROOF INC</b>						
EJG001	02/24/16 roof repair			5510-000	53880	2/24/2016	2/24/2016	558.83	0.00	558.83

Database: CBRE STANDARD  
 ENTITY: EJG001

Check Register  
 CBRE STANDARD  
 Blake Road Building

Page: 3  
 Date: 4/8/2016  
 Time: 02:53 PM

03/16 Through 03/16

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	
								<i>Check Total:</i>	558.83	0.00	558.83
<b>2128</b> EJG001	<b>3/17/2016</b> 02/27-03/11/16	<b>03/16</b> bldg eng	<b>CBTE01</b> 1054010541008490	<b>CBRE TECHNICAL SERVICES LLC</b> 5560-000	TS0115318P	3/11/2016	3/11/2016	2,048.64	0.00	2,048.64	
								<i>Check Total:</i>	2,048.64	0.00	2,048.64
<b>2129</b> EJG001	<b>3/17/2016</b> 02/01-02/29/16	<b>03/16</b> water/se	<b>CIHO02</b> 006172-009	<b>CITY OF HOPKINS</b> 5130-000	172009-0316	3/1/2016	3/21/2016	1,710.11	0.00	1,710.11	
								<i>Check Total:</i>	1,710.11	0.00	1,710.11
<b>2130</b> EJG001	<b>3/17/2016</b> 02/01-02/29/16	<b>03/16</b> water/se	<b>CIHO02</b> 006172-000	<b>CITY OF HOPKINS</b> 5130-000	2000-0316	3/1/2016	3/21/2016	25.76	0.00	25.76	
								<i>Check Total:</i>	25.76	0.00	25.76
<b>2131</b> EJG001	<b>3/17/2016</b> 02/01-02/29/16	<b>03/16</b> water/se	<b>CIHO02</b> 006172-008	<b>CITY OF HOPKINS</b> 5130-000	2008-0316	3/1/2016	3/21/2016	8.74	0.00	8.74	
								<i>Check Total:</i>	8.74	0.00	8.74
<b>2132</b> EJG001	<b>3/17/2016</b> 02/01-02/04/16	<b>03/16</b> remove	<b>DB9133</b>	<b>INTERSTATEPAVEMENT MAINTAINANCE</b> 5670-000	42192	2/25/2016	3/26/2016	6,275.00	0.00	6,275.00	
EJG001	02/11-02/23/16	remove		5670-000	42358	2/29/2016	3/30/2016	1,071.00	0.00	1,071.00	
								<i>Check Total:</i>	7,346.00	0.00	7,346.00
<b>2133</b> EJG001	<b>3/17/2016</b> 02/16/16	<b>03/16</b> repair door hin	<b>TWC105</b> DELIEXPRESS	<b>TWIN CITY HARDWARE CO INC</b> 5540-000	775865	2/16/2016	3/17/2016	6,066.41	0.00	6,066.41	
								<i>Check Total:</i>	6,066.41	0.00	6,066.41
<b>2134</b> EJG001	<b>3/17/2016</b> 01/26-02/27/16	<b>03/16</b> elec	<b>VD121444</b> 51-0372616-1	<b>XCEL ENERGY</b> 5110-000	6161-0216	2/29/2016	3/25/2016	241.54	0.00	241.54	
								<i>Check Total:</i>	241.54	0.00	241.54
<b>2135</b> EJG001	<b>3/17/2016</b> 01/26-02/25/16	<b>03/16</b> elec	<b>VD209118</b> 51-0319325-7	<b>XCEL ENERGY</b> 5110-000	3257-0216	2/29/2016	3/25/2016	32,694.37	0.00	32,694.37	

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	
								<i>Check Total:</i>	32,694.37	0.00	32,694.37
2136 EJG001	3/17/2016 03/01/16 pest control	03/16	VD209413	PLUNKETTS PEST CONTROL INC 5620-000	5379190	3/1/2016	3/1/2016	531.01	0.00	531.01	
								<i>Check Total:</i>	531.01	0.00	531.01
2137 EJG001	3/17/2016 4/16 monitor FLS	03/16	VD251723	TYCO FIRE AND SECURITY US MANAGEMEN 5570-000	26109915	3/5/2016	4/1/2016	983.35	0.00	983.35	
								<i>Check Total:</i>	983.35	0.00	983.35
								<i>Blake Road Building Total:</i>	70,990.22	0.00	70,990.22
								<i>Grand Total:</i>	70,990.22	0.00	70,990.22