



MEMORANDUM

December 12, 2016

TO: MCWD BOARD OF MANAGERS
FROM: LASALLE MANAGEMENT GROUP, LTD.
RE: **OCTOBER 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	1,275,134	1,078,967	196,167	18.18
Operating Exp. & Taxes	1,096,466	1,185,847	(89,381)	(7.54)
Net Operating Income	178,667	-106,880	285,547	(267.17)

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

Our income level remains high this month due to high pallet rentals.

Our net operating income went down from September, but that was due to the payment of approximately \$145,000 in property taxes. This was a budgeted for expense.

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

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

Database: CBRESTANDARD
 ENTITY: EJG001

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 Blake Road Building

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10/16 Through 10/16

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	9/12/16	annual FLS inst								
2310	10/7/2016	10/16	VD251723	5570-010	SP012273-A	9/12/2016	9/12/2016	6,750.00	0.00	6,750.00
EJG001	10/1-10/31/16	monitor F		TYCO FIRE AND SECURITY US MANAGEMEN	5710-000	27199527	9/17/2016	10/11/2016	983.35	0.00
								7,523.85	0.00	7,523.85
								Check Total:		
2311	10/6/2016	10/16	CZ0883	HENNEPIN COUNTY TREASURER	5910-000	40002-1016	4/19/2016	10/17/2016	145,237.09	0.00
EJG001	2nd half 2016 RE tax							983.35	0.00	983.35
								Check Total:		
								145,237.09	0.00	145,237.09
2312	10/14/2016	10/16	CZ4692	WHEELER HARDWARE COMPANY	5540-000	SP167413	9/28/2016	10/28/2016	990.00	0.00
EJG001	9/28/16	new door/closer						990.00	0.00	990.00
								Check Total:		
								990.00	0.00	990.00
2313	10/14/2016	10/16	GARE05	GARTNER REFRIGERATION AND	5430-000	52717	9/29/2016	10/29/2016	865.51	0.00
EJG001	9/2-9/7/16	repl valve/gar						275.00	0.00	275.00
EJG001	9/9-9/13/16	adj rm #5						343.75	0.00	343.75
EJG001	9/14/16	defrost m #5						137.50	0.00	137.50
EJG001	9/20-9/21/16	adj rm #5 &						137.50	0.00	137.50
EJG001	9/19-9/21/16	chg dock fl						137.50	0.00	137.50
								Check Total:		
								990.00	0.00	990.00
2314	10/14/2016	10/16	VD209413	PLUNKETT'S PEST CONTROL INC	5620-000	5539461	10/11/2016	10/11/2016	531.01	0.00
EJG001	10/11/16	pest control						531.01	0.00	531.01
								Check Total:		
								531.01	0.00	531.01
2315	10/21/2016	10/16	CBTE01	CBRE TECHNICAL SERVICES LLC	1054010541008490	5560-000	TS0133236P	10/9/2016	10/9/2016	1,856.24
EJG001	9/24-10/07/16	bidg engr						1,856.24	0.00	1,856.24
								Check Total:		
								1,856.24	0.00	1,856.24
2316	10/21/2016	10/16	CH002	CITY OF HOPKINS	5130-000	2009-1016	10/3/2016	10/20/2016	3,568.58	0.00
EJG001	8/9-9/8/16	water/sewer						3,568.58	0.00	3,568.58
								Check Total:		
								3,568.58	0.00	3,568.58

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Check #	Check Date	Check Pd	Vendor/Alternate Address ID	Vendor Name	Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount	
2317	10/21/2016	10/16	CIHQ02	CITY OF HOPKINS	5130-000	2000-1016	10/3/2016	10/20/2016	48.69	0.00	48.69	
EJG001	8/9-9/8/16	water/sewer	006172-000									
									Check Total:	3,568.58	0.00	3,568.58
2318	10/21/2016	10/16	CIHQ02	CITY OF HOPKINS	5130-000	2001-1016	10/3/2016	10/20/2016	48.69	0.00	48.69	
EJG001	8/9-9/8/16	water/sewer	006172-001									
									Check Total:	5.24	0.00	5.24
2319	10/21/2016	10/16	CIHQ02	CITY OF HOPKINS	5130-000	2002-1016	10/3/2016	10/20/2016	0.52	0.00	0.52	
EJG001	8/9-9/8/16	water/sewer	006172-002									
									Check Total:	0.32	0.00	0.32
2320	10/21/2016	10/16	CIHQ02	CITY OF HOPKINS	5130-000	2005-1016	10/3/2016	10/20/2016	0.32	0.00	0.32	
EJG001	8/9-9/8/16	water/sewer	006172-005									
									Check Total:	8.74	0.00	8.74
2321	10/21/2016	10/16	CIHQ02	CITY OF HOPKINS	5130-000	2008-1016	10/3/2016	10/20/2016	8.74	0.00	8.74	
EJG001	9/1-9/30/16	water/sewer	006172-008									
									Check Total:	1,151.06	0.00	1,151.06
2322	10/21/2016	10/16	CZ2766	FREMONT INDUSTRIES INC	5420-000	886271	10/3/2016	10/3/2016	12,858.00	0.00	12,858.00	
EJG001	10/3/16	water treatment										
									Check Total:	12,858.00	0.00	12,858.00
2323	10/21/2016	10/16	GARE05	GARTNER REFRIGERATION AND	5410-000	16005	10/4/2016	10/14/2016	12,858.00	0.00	12,858.00	
EJG001	11/16	HVAC cont										
									Check Total:	237.61	0.00	237.61
2324	10/21/2016	10/16	HAMA01	HARVARD MAINTENANCE INC	5210-000	829345	9/30/2016	9/30/2016	237.61	0.00	237.61	
EJG001	9/19/16	Janitorial										
									Check Total:	237.61	0.00	237.61

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2325 EJG001	10/31/2016 10/10/16 water treatmer	10/16	CZ2766	FREMONT INDUSTRIES INC 5420-000	886702	10/10/2016	10/10/2016	209.19	0.00	209.19
2326 EJG001	10/31/2016 9/17/16 sweep pk lot	10/16	DB4580	DAKOTA SWEEPING AND MAINTENANCE CO 5610-000	4875	10/13/2016	10/13/2016	209.19	0.00	209.19
2327 EJG001	10/31/2016 10/16 lawn maint.	10/16	DF2694	MAPLESCAPES LLC 5640-000	45026	10/3/2016	10/31/2016	475.23	0.00	475.23
2328 EJG001 EJG001	10/31/2016 9/27-9/28/16 chg dock f 9/26-9/28/16 adj rm #5	10/16	GARE05	GARTNER REFRIGERATION AND 5420-000 5430-000	52827 52828	10/11/2016 10/11/2016	11/10/2016 11/10/2016	137.50 412.50	0.00 0.00	137.50 412.50
2329 EJG001	10/31/2016 10/16 janitorial	10/16	HAMA01	HARVARD MAINTENANCE INC 5210-000	829927	10/11/2016	10/11/2016	338.56	0.00	338.56
2330 EJG001	10/31/2016 11/1-11/30/16 monitor F	10/16	VD251723	TYCO FIRE AND SECURITY US MANAGEMEN 5710-000	27359378	10/8/2016	11/11/2016	983.35	0.00	983.35
Blake Road Building Total:								224,731.37	0.00	224,731.37
Grand Total:								224,731.37	0.00	224,731.37



MEMORANDUM

December 12, 2016

TO: MCWD BOARD OF MANAGERS
FROM: LASALLE MANAGEMENT GROUP, LTD.
RE: **NOVEMBER 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	1,394,301	1,186,684	207,617	17.50
Operating Exp. & Taxes	1,159,901	1,260,225	(100,324)	(7.96)
Net Operating Income	234,393	-73,361	307,754	(419.51)

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

Our income level remains high this month due to high pallet rentals.

Our expenses were under budget for the month of December. We had some small unexpected repairs to the exterior of the building, but those were offset by the fact that our HVAC system has held up better than anticipated and has needed very few repairs. Also, we anticipated needing snow removal in November.

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).

2001 Killebrew Drive Suite 308
Minneapolis MN 55425-1864
Telephone: 952-854-8800
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 ENTITY: EJG001

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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
2331 EJG001	11/4/2016 10/8-10/21/16 bldg engr	11/16	CBTE01 1054010541008490	CBRE TECHNICAL SERVICES LLC 5560-000	TS0134404P	10/22/2016	10/22/2016	1,753.12	0.00	1,753.12
Check Total: 1,753.12										
2332 EJG001	11/4/2016 9/19-10/19/16 gas	11/16	CENPO1 9234708-7	CENTERPOINTE ENERGY 5120-000	7087-1016	10/20/2016	11/17/2016	279.80	0.00	279.80
Check Total: 279.80										
2333 EJG001	11/4/2016 9/20-10/19/16 gas	11/16	CENPO1 9234714-5	CENTERPOINTE ENERGY 5120-000	7145-1016	10/21/2016	11/18/2016	105.62	0.00	105.62
Check Total: 105.62										
2334 EJG001	11/4/2016 10/16-11/15/16 FLS phc	11/16	CW3161 952938-0065667	QWEST CORPORATION 5570-000	80065-1016	10/16/2016	11/5/2016	197.80	0.00	197.80
Check Total: 197.80										
2335 EJG001 EJG001 EJG001	11/4/2016 10/3-10/5/16 dock filters 10/3-10/5/16 adj rm #5 6/21-8/18/16 repair pum	11/16	GARE05	GARTNER REFRIGERATION AND 5420-000 5430-000 5430-000	52890 52891 52974	10/18/2016 10/18/2016 10/25/2016	11/17/2016 11/17/2016 11/24/2016	137.50 137.50 3,522.42	0.00 0.00 0.00	137.50 137.50 3,522.42
Check Total: 3,797.42										
2336 EJG001	11/18/2016 10/22-11/4/16 bldg engr	11/16	CBTE01 1054010541008490	CBRE TECHNICAL SERVICES LLC 5560-000	TS0135839P	11/5/2016	11/5/2016	1,787.49	0.00	1,787.49
Check Total: 1,787.49										
2337 EJG001	11/18/2016 9/8-10/6/16 water/sewer	11/16	CIHO02 006172-000	CITY OF HOPKINS 5130-000	172000-1116	11/1/2016	11/21/2016	157.74	0.00	157.74
Check Total: 157.74										
2338 EJG001	11/18/2016 9/8-10/6/16 water/sewer	11/16	CIHO02 006172-001	CITY OF HOPKINS 5130-000	72001-1116	11/1/2016	11/21/2016	4.59	0.00	4.59
Check Total: 4.59										

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 Blake Road Building

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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
2339 EJG001	11/18/2016 9/8-10/6/16	11/16 water/sewer	CIHO02 006172-002	CITY OF HOPKINS 5130-000	72002-1116	11/1/2016	11/21/2016	0.18	0.00	0.18
Check Total: 0.18										
2340 EJG001	11/18/2016 9/8-10/6/16	11/16 water/sewer	CIHO02 006172-005	CITY OF HOPKINS 5130-000	72005-1116	11/1/2016	11/21/2016	0.20	0.00	0.20
Check Total: 0.20										
2341 EJG001	11/18/2016 10/1-10/31/16	11/16 water/sew	CIHO02 006172-008	CITY OF HOPKINS 5130-000	72008-1116	11/1/2016	11/21/2016	8.74	0.00	8.74
Check Total: 8.74										
2342 EJG001	11/18/2016 11/3/16	11/16 HVAC cont	GARE05	GARTNER REFRIGERATION AND 5410-000	16046	11/3/2016	11/30/2016	12,858.00	0.00	12,858.00
EJG001	10/12-10/19/16	chg docl		5420-000	52993	10/31/2016	11/30/2016	343.75	0.00	343.75
EJG001	10/3/16	filter matris		5420-000	52997	10/31/2016	11/30/2016	341.13	0.00	341.13
EJG001	10/7-10/12/16	defrost #:		5430-000	52998	10/31/2016	11/30/2016	687.50	0.00	687.50
EJG001	10/14/16	adj temp rm #4		5430-000	53005	10/31/2016	11/30/2016	825.00	0.00	825.00
Check Total: 15,055.38										
2343 EJG001	11/18/2016 11/16	11/16 janitorial	HAMA01	HARVARD MAINTENANCE INC 5210-000	835232	11/1/2016	11/1/2016	950.48	0.00	950.48
Check Total: 950.48										
2344 EJG001	11/18/2016 4/14/16	11/16 concrete block r	MOCO17	MOZEYS CONCRETE & MASONRY INC 5540-000	56122	4/14/2016	5/1/2016	3,850.00	0.00	3,850.00
Check Total: 3,850.00										
2345 EJG001	11/18/2016 9/22-10/23/16	11/16 elec	VD121444 51-0372606-9	XCEL ENERGY 5110-000	6069-1016	10/24/2016	11/21/2016	16.99	0.00	16.99
Check Total: 16.99										
2346 EJG001	11/18/2016 9/24-10/22/16	11/16 elec	VD121444 51-0372616-1	XCEL ENERGY 5110-000	6161-1016	10/24/2016	11/21/2016	132.25	0.00	132.25
Check Total: 132.25										

Database: CBRE STANDARD
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 Blake Road Building

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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
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2347	11/18/2016	11/16	VD209413	PLUNKETTS PEST CONTROL INC	5620-000	5561565	11/1/2016	11/1/2016	531.01	0.00	531.01	
EJG001	10/1/16	pest control										
									Check Total:	132.25	0.00	132.25

AP112516	11/25/2016	11/16	VD209118	XCEL ENERGY	5110-000	3257-1016	10/27/2016	10/27/2016	34,813.27	0.00	34,813.27	
EJG001	9/22-10/23/16	elec										
									Hand Check			
									Check Total:	34,813.27	0.00	34,813.27

Blake Road Building Total: 63,442.08 0.00 63,442.08

Grand Total: 63,442.08 0.00 63,442.08