



MEMORANDUM

January 23, 2017

TO: MCWD BOARD OF MANAGERS

FROM: LASALLE MANAGEMENT GROUP, LTD.

RE: ***DECEMBER 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	1,531,950	1,294,761	237,189	18.32
Operating Exp. & Taxes	1,227,962	1,339,364	(111,402)	(8.32)
Net Operating Income	303,989	-44,603	348,592	(781.54)

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. Due to timing in December, we did not pay our management fee to CBRE. This will result in a double payment in the month of January.

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).

2001 Killebrew Drive Suite 300
Minneapolis MN 55425-1864
Telephone: 952-854-8800
Fax: 952-854-4434
Web Site: www.lasallegrp.com

12/16 Through 12/16

Vendor/Alternate Address ID P.O. Number	Vendor Name Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
ARE05	GARTNER REFRIGERATION AND						
	5430-000	53128	11/14/2016	12/14/2016	550.00	0.00	550.00
	5420-000	53130	11/14/2016	12/14/2016	137.50	0.00	137.50
	5430-000	53132	11/14/2016	12/14/2016	1,031.25	0.00	1,031.25
				<i>Check Total:</i>	<i>1,718.75</i>	<i>0.00</i>	<i>1,718.75</i>
D251723	TYCO FIRE AND SECURITY US MANAGEMEN						
	5570-000	27524770	11/12/2016	12/1/2016	983.35	0.00	983.35
				<i>Check Total:</i>	<i>983.35</i>	<i>0.00</i>	<i>983.35</i>
BTE01	CBRE TECHNICAL SERVICES LLC						
154010541008490	5560-000	TS0137693P	11/29/2016	11/29/2016	1,821.87	0.00	1,821.87
				<i>Check Total:</i>	<i>1,821.87</i>	<i>0.00</i>	<i>1,821.87</i>
ENPOI	CENTERPOINTE ENERGY						
134708-7	5120-000	7087-1116	11/21/2016	12/19/2016	448.90	0.00	448.90
				<i>Check Total:</i>	<i>448.90</i>	<i>0.00</i>	<i>448.90</i>
ENPOI	CENTERPOINTE ENERGY						
134714-5	5120-000	7145-1116	11/22/2016	12/20/2016	126.32	0.00	126.32
				<i>Check Total:</i>	<i>126.32</i>	<i>0.00</i>	<i>126.32</i>
W3161	QWEST CORPORATION						
12938-0065667	5570-000	80065-1116	11/16/2016	12/7/2016	197.80	0.00	197.80
				<i>Check Total:</i>	<i>197.80</i>	<i>0.00</i>	<i>197.80</i>
Z2766	FREMONT INDUSTRIES INC						
	5420-000	890126	11/29/2016	11/29/2016	2,918.63	0.00	2,918.63
				<i>Check Total:</i>	<i>2,918.63</i>	<i>0.00</i>	<i>2,918.63</i>
B4580	DAKOTA SWEEPING AND MAINTENANCE CO						
	5610-000	5108	11/26/2016	11/26/2016	115.00	0.00	115.00
				<i>Check Total:</i>	<i>115.00</i>	<i>0.00</i>	<i>115.00</i>

Check Register
 CBRE STANDARD
 Blake Road Building

Page: 2
 Date: 1/10/2017
 Time: 06:39 PM

12/16 Through 12/16

Vendor/Alternate Address ID P.O. Number	Vendor Name Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
D121444 -0372606-9	XCEL ENERGY 5110-000	6069-1116	11/22/2016	12/20/2016	16.98	0.00	16.98
				<i>Check Total:</i>	16.98	0.00	16.98
D121444 -0372616-1	XCEL ENERGY 5110-000	6161-1116	11/23/2016	12/21/2016	189.44	0.00	189.44
				<i>Check Total:</i>	189.44	0.00	189.44
D209118 -03193257	XCEL ENERGY 5110-000	3257-1116	11/28/2016	11/23/2016	33,624.04	0.00	33,624.04
				<i>Check Total:</i>	33,624.04	0.00	33,624.04
BTE01 154010541008490	CBRE TECHNICAL SERVICES LLC 5560-000	TS0138930P	12/8/2016	12/8/2016	2,045.30	0.00	2,045.30
				<i>Check Total:</i>	2,045.30	0.00	2,045.30
IHO02 16172-008	CITY OF HOPKINS 5130-000	172008-1216	12/1/2016	12/20/2016	9.61	0.00	9.61
				<i>Check Total:</i>	9.61	0.00	9.61
IHO02 16172-000	CITY OF HOPKINS 5130-000	2000-1216	12/1/2016	12/20/2016	59.20	0.00	59.20
				<i>Check Total:</i>	59.20	0.00	59.20
IHO02 16172-001	CITY OF HOPKINS 5130-000	2001-1216	12/1/2016	12/20/2016	4.83	0.00	4.83
				<i>Check Total:</i>	4.83	0.00	4.83
IHO02 16172-002	CITY OF HOPKINS 5130-000	2002-1216	12/1/2016	12/20/2016	1.50	0.00	1.50
				<i>Check Total:</i>	1.50	0.00	1.50
IHO02 16172-005	CITY OF HOPKINS 5130-000	2005-1216	12/1/2016	12/20/2016	0.25	0.00	0.25

12/16 Through 12/16

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>	0.25	0.00	0.25
HO02	CITY OF HOPKINS							
16172-009	5130-000	2009-1216	12/1/2016	12/20/2016	2,606.64	0.00	2,606.64	
					<i>Check Total:</i>	2,606.64	0.00	2,606.64
V6693	METRO WATER CONDITIONING INC							
	5420-000	90353	9/14/2016	10/14/2016	1,209.19	0.00	1,209.19	
					<i>Check Total:</i>	1,209.19	0.00	1,209.19
W2731	MINNESOTA ROADWAYS COMPANY							
	5540-000	75183	12/5/2016	12/16/2016	2,875.00	0.00	2,875.00	
					<i>Check Total:</i>	2,875.00	0.00	2,875.00
B9133	INTERSTATEPAVEMENT MAINTAINANCE							
	5670-000	44183	11/30/2016	12/30/2016	1,651.00	0.00	1,651.00	
					<i>Check Total:</i>	1,651.00	0.00	1,651.00
ARE05	GARTNER REFRIGERATION AND							
	5410-000	16081	12/5/2016	12/15/2016	0.00	0.00	0.00	
					<i>Unused - Continued Check</i>			
					<i>Check Total:</i>	0.00	0.00	0.00
ARE05	GARTNER REFRIGERATION AND							
	5430-000	53285	11/30/2016	12/30/2016	275.00	0.00	275.00	
	5430-000	53286	11/30/2016	12/30/2016	137.50	0.00	137.50	
	5420-000	53287	11/30/2016	12/30/2016	275.00	0.00	275.00	
	5420-000	53289	11/30/2016	12/30/2016	137.50	0.00	137.50	
	5430-000	53291	11/30/2016	12/30/2016	275.00	0.00	275.00	
	5420-000	53292	11/30/2016	12/30/2016	137.50	0.00	137.50	
	5430-000	53293	11/30/2016	12/30/2016	615.75	0.00	615.75	
	5410-000	16081	12/5/2016	12/15/2016	12,858.00	0.00	12,858.00	
					<i>Check Total:</i>	14,711.25	0.00	14,711.25
D209413	PLUNKETTS PEST CONTROL INC							
	5620-000	5578618	12/1/2016	12/1/2016	531.01	0.00	531.01	

12/16 Through 12/16

Vendor/Alternate Address ID	Vendor Name	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
P.O. Number	Account Number	Invoice Number				

Check Total: 531.01 0.00 531.01

ENPOI	CENTERPOINTE ENERGY		Hand Check			
	5120-000	7087-1116a	12/19/2016	12/19/2016	187.42	0.00 187.42

Check Total: 187.42 0.00 187.42

Blake Road Building Total: 68,053.28 0.00 68,053.28

Grand Total: 68,053.28 0.00 68,053.28