



MEMORANDUM

June 14, 2014

TO: HOPKINS COLD STORAGE
FROM: LASALLE MANAGEMENT GROUP, LTD.
RE: **MAY 2014 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	443,470	516,265	(72,795)	(14.10)
Operating Exp. & Taxes	534,185	498,072	36,113	7.25
Net Operating Income	-90,715	17,923	(108,638)	(606.14)

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

Our monthly income was slightly high this month due to some of last month's makeup payments.

Expenses were high this month as paid our first half property taxes, which was \$154,000 expense.

Even though our monthly income is a negative number this month, there is no reason for concern. Given our high property expense in May we always anticipated losing money in May.

I have confirmed that there were no unusual property maintenance expenses in the month of May. There have also been no security or tenant issues in May. All of the income came from rents and related expenses (CAM).

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Check #	Check Date	Check Pd	Vendor/Alternate	Vendor Name	Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
1635	5/7/2014	05/14	CENPOI	CENTERPOINTE ENERGY	5120-000	7145-0414	4/24/2014	5/22/2014	566.68	0.00	566.68
EJG001	3/21-4/22/14 gas		9234714-5						566.68	0.00	566.68
								Check Total:			
1636	5/7/2014	05/14	CV6693	METRO WATER CONDITIONING INC	5420-000	81442	4/23/2014	5/23/2014	1,085.14	0.00	1,085.14
EJG001	4/23/14 water conditioni								1,085.14	0.00	1,085.14
								Check Total:			
1637	5/7/2014	05/14	CW3161	CENTURYLINK	5570-000	80065-0414	4/16/2014	5/4/2014	182.63	0.00	182.63
EJG001	4/16-5/15/14 FLS phone 952938-0065667								182.63	0.00	182.63
								Check Total:			
1638	5/7/2014	05/14	CZ0883	HENNEPIN COUNTY TREASURER	5910-000	140002-0514	5/1/2014	5/15/2014	154,836.45	0.00	154,836.45
EJG001	2014 1st half RE tax								154,836.45	0.00	154,836.45
								Check Total:			
1639	5/7/2014	05/14	CZ2766	FREMONT INDUSTRIES INC	5420-000	826183	4/17/2014	4/17/2014	1,864.44	0.00	1,864.44
EJG001	4/17/14 water treatment 592109MIN								1,864.44	0.00	1,864.44
EJG001	4/28/14 water treatment 592605MIN								1,472.46	0.00	1,472.46
								Check Total:	3,336.90	0.00	3,336.90
1640	5/7/2014	05/14	DASW01	DAKOTA SWEEPING INC	5610-000	1580	4/15/2014	4/15/2014	390.00	0.00	390.00
EJG001	4/18/14 pk lot sweep								390.00	0.00	390.00
								Check Total:	390.00	0.00	390.00
1641	5/7/2014	05/14	GARE05	GARTNER REFRIGERATION AND	5430-000	44516	4/22/2014	5/22/2014	0.00	0.00	0.00
EJG001	Carried to 1644								0.00	0.00	0.00
								Check Total:	0.00	0.00	0.00
1642	5/7/2014	05/14	GARE05	GARTNER REFRIGERATION AND	5430-000	44516	4/22/2014	5/22/2014	0.00	0.00	0.00
EJG001	Carried to 1644								0.00	0.00	0.00
								Check Total:	0.00	0.00	0.00
1643	5/7/2014	05/14	GARE05	GARTNER REFRIGERATION AND	5430-000	44516	4/22/2014	5/22/2014	0.00	0.00	0.00
									0.00	0.00	0.00
								Check Total:	0.00	0.00	0.00

Check #	Check Date	Check Pd	Vendor/Alternate	Vendor Name	Account Number	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
EJJ001	5/1/14	pest control	2012199	5620-000	3575632	5/1/2014	5/1/2014	389.41	0.00	389.41	
Check Total: 389.41											
1648	5/14/2014	05/14	CBTE01	CBRE TECHNICAL SERVICES LLC							
EJJ001	4/12-4/25/14	bidg engr	10540105410084	5560-000	TS0064984P	4/27/2014	4/27/2014	1,469.73	0.00	1,469.73	
EJJ001	4/26-5/9/14	bidg engr	10540105410084	5560-000	TS0065069P	4/29/2014	4/29/2014	385.50	0.00	385.50	
Check Total: 1,855.23											
1649	5/14/2014	05/14	CIHO02	CITY OF HOPKINS							
EJJ001	Carried to 1650			5130-000	1502-0514	5/1/2014	5/1/2014	0.00	0.00	0.00	
Unused - Continued Check											
Check Total: 0.00											
1650	5/14/2014	05/14	CIHO02	CITY OF HOPKINS							
EJJ001	3/11-4/7/14	water/sewer	17-015920-02	5130-000	2002-0514	5/1/2014	5/27/2014	6.24	0.00	6.24	
EJJ001	3/10-4/7/14	water/sewer	17-015923-02	5130-000	2302-0514	5/1/2014	5/27/2014	0.53	0.00	0.53	
EJJ001	3/10-4/7/14	water/sewer	17-015935-02	5130-000	3502-0514	5/1/2014	5/27/2014	1.30	0.00	1.30	
EJJ001	3/10-4/7/14	water/sewer	17-015940-01	5130-000	4001-0514	5/1/2014	5/27/2014	0.05	0.00	0.05	
EJJ001	3/10-4/7/14	water/sewer	42-200275-02	5130-000	7502-0514	5/1/2014	5/27/2014	1,955.96	0.00	1,955.96	
EJJ001	3/10-4/7/14	water/sewer	17-015915-02	5130-000	1502-0514	5/1/2014	5/27/2014	23.27	0.00	23.27	
Check Total: 1,987.35											
1651	5/14/2014	05/14	HAMA01	HARVARD MAINTENANCE INC							
EJJ001	5/14	cleaning	51261	5210-000	666992	5/1/2014	5/1/2014	295.29	0.00	295.29	
Check Total: 295.29											
1652	5/14/2014	05/14	PREL13	PREMIER ELECTRICAL CORP							
EJJ001	4/30/14	electrical r/m	GARYLIDSTONE	5520-000	60206A	4/30/2014	4/30/2014	579.00	0.00	579.00	
Check Total: 579.00											
1653	5/21/2014	05/14	DF2694	MAPLESCAPES LLC							
EJJ001	5/14	lawn maint		5640-000	38236	5/2/2014	5/30/2014	475.23	0.00	475.23	
Check Total: 475.23											
1654	5/21/2014	05/14	GARE05	GARTNER REFRIGERATION AND							
Unused - Continued Check											

Check #	Check Date	Check Pd	Vendor/Alternate	Vendor Name	Invoice Number	Invoice Date	Due Date	Invoice Amount	Discount Amount	Check Amount
1659	5/29/2014	05/14	CBTE01	CBRE TECHNICAL SERVICES LLC		5/12/2014	5/12/2014	2,195.79	0.00	2,195.79
EJJ001	4/26-5/9/14	blgd engr	10540105410084	5560-000	TS0065256P					
								2,195.79	0.00	2,195.79
										Check Total:
1660	5/29/2014	05/14	CW2731	MINNESOTA ROADWAYS COMPANY		5/15/2014	5/25/2014	1,350.00	0.00	1,350.00
EJJ001	5/15/14	repair asphalt		5540-000	70458					
								1,350.00	0.00	1,350.00
										Check Total:
AP052114	5/21/2014	05/14	CENPOI	CENTERPOINTE ENERGY		4/23/2014	4/23/2014	1,203.30	0.00	1,203.30
EJJ001	3/20-4/18/14	gas		5120-000	7087-0414					
								1,203.30	0.00	1,203.30
										Check Total:
								240,351.52	0.00	240,351.52
										Blake Road Building Total:
										Grand Total:
								240,351.52	0.00	240,351.52