Memo

To: Roseville Finance Commission

From: Michelle Pietrick, Finance Director

Date: September 8, 2020

Re: Item #7: Financial Status report on 2719 Lexington Avenue

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Background

At the August 18th Finance Commission meeting, Chair Murray requested a financial status report on the shopping center at 2719 Lexington Avenue which the City owns.

Attached is the balance sheet and operating statement which shows activity through July 31, 2020.

Staff Recommendation

Receive the financial status report as of July 31 for the 2719 Lexington Avenue shopping center.

Requested Commission Action

For information purposes only.

Prepared by: Michelle Pietrick, Finance Director
Attachments: A: Financial Status Report as of July 31, 2020 for 2719 Lexington Avenue shopping center

City of Roseville, Minnesota
Fund 425 - 2719 Lexington Avenue
As of July 31, 2020, Unaudited

	2719 Lexington Fund
ASSETS	
Cash and investments	174,429
Accounts receivable	19,359
Prepaid Expenses	57
TOTAL ASSETS	193,845
LIABILITIES	
Accounts payable	(1,591)
Deferred Income	7,935
Due to other funds	1,500,000
Deposits payable	23,983
Total Liabilities	1,530,327
FUND BALANCE	
Total Fund Balances	(1,336,482)
Total Liabilities & Fund Balance	193,845
REVENUES	
Building Rent	95,962
Investment income	278
Total Revenues	96,240
EXPENDITURES	
Current	
Operating Supplies	8,965
Professional Services & Maintenance	66,011
Other Services & Charges	30,243
Total Expenditures	105,219
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,979)
FUND BALANCE, January 1	(1,327,503)
FUND BALANCE, July 31	(1,336,482)