



150 N. Meramec Ave, Suite 500 • St. Louis, Missouri 63105 • Tel: (314) 862-9400
www.GershmanCommercial.com

October 8, 2019

City of St. Louis Treasurer's Office
Attn: Michelle Smart, Chief Fiscal Officer
Chief of Staff and Counsel
133 S. 11th Street, Suite 530
St. Louis, MO 63102

Re: Justice Center Garage
September 2019 Financial and Operations Report

Dear Ms. Smart:

Enclosed are copies of the September 2019 Financial Statements for the Justice Center Garage for your review. Comments on the financial reports along with an update on the building operations are below.

Financial Reports

Total Receipts for September were \$9,111.

Total Disbursements for September were \$456 with no significant expenditure(s) to report.

Therefore, the **Net Monthly Income/Loss** for September was \$8,655 & St. Louis Parking Distribution was \$9,111.

Delinquencies

As of September 30th, there were no delinquencies to report.

Building Operations

N/A

If you have any questions or concerns, please let me know.

Sincerely,

GERSHMAN COMMERCIAL REAL ESTATE

A handwritten signature in black ink, appearing to read 'Liz Brown', with a long horizontal flourish extending to the right.

Liz Brown
Senior Property Manager
314-878-5342

JUSTICE CENTER GARAGE

FOR THE MONTH OF SEPTEMBER 2019

PROPERTY NO. 11150

**1115 CLARK STREET
SAINT LOUIS, MO 63102**

PREPARED FOR:

**CITY OF ST. LOUIS TREASURER'S OFFICE
133 SOUTH 11TH STREET, SUITE 530
ST. LOUIS, MO 63102**



150 N. Meramec Avenue, Suite 500, Clayton, Missouri 63105
Telephone: (314) 862-9400

JUSTICE CENTER GARAGE

11150

THE REPORTS INCLUDED IN THIS PACKAGE ARE:

BUDGET COMPARISON
VARIANCE NOTES
CASH FLOW BY MONTH
TRIAL BALANCE
BALANCE SHEET
DEPOSIT REGISTER
RECEIPTS BY TENANT REPORT
RECEIVABLE DETAIL BY CHARGE CODE
COMMERCIAL RENT ROLL - DETAILED
AGED RECEIVABLES REPORT, IF APPLICABLE
CHECK DETAIL
AGED ACCOUNTS PAYABLE, IF APPLICABLE
BANK STATEMENT & RECONCILIATION
GENERAL LEDGER
MANAGEMENT FEE CALCULATION

CC: MICHELLE SMART - via email - Smartm@stltreasurer.org
SHIRLEY RUKCIC - via email - Rukcics@stltreasurer.org

Budget Comparison
Justice Center Garage Retail (11150)
Books=Cash, Account Tree = ysi_cf
For the Month of September 2019

	MTD Actual	MTD Budget	\$ Var.	YTD Actual	YTD Budget	\$ Var.	Annual Budget
REVENUE							
Base Rent	9,111.00	9,111.00	0.00	27,333.00	27,333.00	0.00	109,332.00
TOTAL REVENUE	9,111.00	9,111.00	0.00	27,333.00	27,333.00	0.00	109,332.00
CAM EXPENSES							
ADMINISTRATIVE & MANAGEMENT FEES							
Management Fees	455.55	455.55	0.00	1,366.65	1,366.65	0.00	5,466.60
TOTAL ADMINISTRATIVE & MANAGEMENT FEES	455.55	455.55	0.00	1,366.65	1,366.65	0.00	5,466.60
TOTAL CAM EXPENSES	455.55	455.55	0.00	1,366.65	1,366.65	0.00	5,466.60
TOTAL RECOVERABLE EXPENSES	455.55	455.55	0.00	1,366.65	1,366.65	0.00	5,466.60
TOTAL OPERATING EXPENSE	455.55	455.55	0.00	1,366.65	1,366.65	0.00	5,466.60
NET OPERATING INCOME	8,655.45	8,655.45	0.00	25,966.35	25,966.35	0.00	103,865.40
NET INCOME BEFORE DEBT SERVICE	8,655.45	8,655.45	0.00	25,966.35	25,966.35	0.00	103,865.40
NET INCOME AFTER DEBT SERVICE	8,655.45	8,655.45	0.00	25,966.35	25,966.35	0.00	103,865.40
NET INCOME ADJUSTMENTS	8,655.45	8,655.45	0.00	25,966.35	25,966.35	0.00	103,865.40
Owner Distributions	(9,111.00)	(9,111.00)	0.00	(27,333.00)	(27,333.00)	0.00	(109,332.00)
TOTAL ADJUSTMENTS	(9,111.00)	(9,111.00)	0.00	(27,333.00)	(27,333.00)	0.00	(109,332.00)
CASH FLOW	(455.55)	(455.55)	0.00	(1,366.65)	(1,366.65)	0.00	(5,466.60)
Period to Date	Beginning Balance	Ending Balance	Difference				
1101-0000 - Cash - Operating Account	882.41	426.86	(455.55)				
Total Cash	882.41	426.86	(455.55)				

GERSHMAN COMMERCIAL REAL ESTATE
JUSTICE CENTER GARAGE
VARIANCE ANALYSIS
SEPTEMBER, 2019

ACCOUNT DESCRIPTION	ACTUAL	BUDGET	VARIANCE	EXPLANATION
	\$ -	\$ -	-	None to report.
		\$ -	-	
	\$ -	\$ -	-	

Note: Variance over \$500 noted

Justice Center Garage Retail (11150)

Cash Flow (12 months)

Period = Jul 2019-Sep 2019

Book = Cash ; Tree = ysi_bf

	Jul 2019	Aug 2019	Sep 2019	Total
4000-0005 REVENUE				
4010-0000 Base Rent	9,111.00	9,111.00	9,111.00	27,333.00
4999-9999 TOTAL REVENUE	9,111.00	9,111.00	9,111.00	27,333.00
5000-0001 CAM EXPENSES				
5600-0000 ADMINISTRATIVE & MANAGEMENT FEES				
5620-0000 Management Fees	455.55	455.55	455.55	1,366.65
5699-9999 TOTAL ADMINISTRATIVE & MANAGEMENT FEES	455.55	455.55	455.55	1,366.65
5799-9999 TOTAL CAM EXPENSES	455.55	455.55	455.55	1,366.65
5999-9999 TOTAL RECOVERABLE EXPENSES	455.55	455.55	455.55	1,366.65
6898-9999 TOTAL OPERATING EXPENSE	455.55	455.55	455.55	1,366.65
6899-9999 NET OPERATING INCOME	8,655.45	8,655.45	8,655.45	25,966.35
6999-9999 NET INCOME BEFORE DEBT SERVICE	8,655.45	8,655.45	8,655.45	25,966.35
7499-9999 NET INCOME AFTER DEBT SERVICE	8,655.45	8,655.45	8,655.45	25,966.35
9199-9999 NET INCOME	8,655.45	8,655.45	8,655.45	25,966.35
1000-0000 ASSETS				
1100-0000 CASH AND ESCROW				
1101-0000 Cash - Operating Account	455.55	455.55	455.55	1,366.65
1199-9999 TOTAL CASH AND ESCROW	455.55	455.55	455.55	1,366.65
1999-9999 TOTAL ASSETS	455.55	455.55	455.55	1,366.65
2000-0000 LIABILITIES AND EQUITY				
3000-0000 EQUITY				
3020-0000 Owner Distributions	-9,111.00	-9,111.00	-9,111.00	-27,333.00
3090-0000 Retained Earnings (Current Earnings)	8,655.45	8,655.45	8,655.45	25,966.35
3998-9999 TOTAL EQUITY	-455.55	-455.55	-455.55	-1,366.65
3999-9999 TOTAL LIABILITIES AND EQUITY	-455.55	-455.55	-455.55	-1,366.65
CASH FLOW	8,655.45	8,655.45	8,655.45	25,966.35
1101-0000 Cash - Operating Account				
Beginning Balance	1,793.51	1,337.96	882.41	1,793.51
Ending Balance	1,337.96	882.41	426.86	426.86
Difference	-455.55	-455.55	-455.55	-1,366.65
1102-0000 Cash - Secondary Operating Account				
Beginning Balance	0.00	0.00	0.00	0.00
Ending Balance	0.00	0.00	0.00	0.00
Difference	0.00	0.00	0.00	0.00

Justice Center Garage Retail (11150)

Trial Balance

September 2019
 'Books = Cash

Account	Description	Balance Forward	Debit	Credit	Ending Balance
1101-0000	Cash - Operating Account	882.41	0.00	455.55	426.86
1250-0000	Due to/from Related Property	-30,405.28	0.00	0.00	-30,405.28
1810-0000	Leasing Commissions	7,171.74	0.00	0.00	7,171.74
3020-0000	Owner Distributions	498,129.19	9,111.00	0.00	507,240.19
3095-0000	Retained Earnings (Prior Years)	-458,467.16	0.00	0.00	-458,467.16
4010-0000	Base Rent	-18,222.00	0.00	9,111.00	-27,333.00
5620-0000	Management Fees	911.10	455.55	0.00	1,366.65
		0.00	9,566.55	9,566.55	0.00

Balance Sheet

September 2019
Books Cash

September 2019

ASSETS	
CASH AND ESCROW	
Cash - Operating Account	426.86
TOTAL CASH AND ESCROW	426.86
RECEIVABLES	
Due to/from Related Property	-30,405.28
TOTAL RECEIVABLES	-30,405.28
REAL ESTATE	
Leasing Commisssions	7,171.74
TOTAL REAL ESTATE	7,171.74
TOTAL ASSETS	-22,806.68
LIABILITIES AND EQUITY	
EQUITY	
Owner Distributions	-507,240.19
Retained Earnings (Current Earnings)	25,966.35
Retained Earnings (Prlor Years)	458,467.16
TOTAL EQUITY	-22,806.68
TOTAL LIABILITIES AND EQUITY	-22,806.68

Deposit Register

Bank: Reliance operating (11150op)

For Period(s): 09/2019

Property	Person Name	Unit	Period	Received Date	Amount	Check #
Dep #48 09/11/2019						
1115 Clark Ave. (11150)	SJS, LLC (t0003180)	220B	09/2019	09/11/2019	9,111.00	4669
Total Dep #48 09/11/2019					9,111.00	
Grand Total					9,111.00	

Receipts by Tenant
Property: 1115 Clark Ave. (11150)
For Period(s): 09/2019

Unit	Status	Tran #	Date	Month	Account	AR Account	Amount	Remarks
SJS, LLC (t0003180)								
220B	Current	R-172429	09/11/2019	09/2019	40100000	12200000	4,917.00	
220B	Current	R-172429	09/11/2019	09/2019	40100000	12200000	4,194.00	
Total SJS, LLC(t0003180)							9,111.00	
Grand Total							9,111.00	

Receivable Detail by Charge Code

Property = Justice Center Garage Retail (111150)
 Date Range = 9/2019 - 9/2019

Charge Number	Charge Code	Charge Notes	Post Month	Prior Balance	Current Charges	Receipt Date	Receipt Number	Receipt Amount	Balance
220B	10003180	SJS, LLC,	Current						
C-409604	rent	Base rent (09/2019)	09/2019		4,917.00	09/11/2019	R-172429	4,917.00	
C-409605	rent	Base rent (09/2019)	09/2019		4,194.00	09/11/2019	R-172429	4,194.00	
				0.00	9,111.00			9,111.00	0.00
Property Total				0.00	9,111.00			9,111.00	0.00

Resident = 1

Receivable Detail by Charge Code

Property = Justice Center Garage Retail (11150)
Date Range = 9/2019 - 9/2019

Charge Number	Charge Code	Charge Notes	Post Month	Prior Balance	Current Charges	Receipt Date	Receipt Number	Receipt Amount	Balance
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Non-Resident Receipt

Grand Total					9,111.00			9,111.00	
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Rent Roll
 As of Date: 09/30/2019
 Property: Justice Center Garage Retail (11150)
 1115 Clark Ave.
 St. Louis, MO 63102

Suite	Tenant Name	Lease Term	Sq Ft	Rent Annual Monthly	Rent PSF	Rec PSF	Misc PSF	Total PSF	Security Deposit	Effective Date	Rent Adjustments		Renewal Options		
											Amount	PSF	Amount	Term (Months)	Notice Date
220A	SJS, LLC Maurizio's Pizza	05/01/2012 09/30/2022	4,917	59,004.00 4,917.00	12.00	0.00	0.00	12.00	0.00	10/01/2017 10/01/2020	59,004.00	12.00	63,923.99	13.00	
220B	SJS, LLC Maurizio's Pizza	10/01/2012 09/30/2022	3,871	50,327.95 4,194.00	13.00	0.00	0.00	13.00	0.00	01/01/2018	50,327.95	13.00		120 60	03/31/2022 06/30/2017

Summary						
Total Sq Ft	Percent Sq Ft	Total Annual Base Rent	Total Rent PSF	Total Rec PSF	Total Misc PSF	Total Total Security Deposit
8,788	100.00%	109,331.95	12.44	0.00	0.00	0.00
8,788	100.00%	109,331.95	12.44	0.00	0.00	0.00

Payable - Aging Detail

Property=

mm/yy=9/2019

Age as of=9/30/2019

Vendor Code - Name Invoice Notes	Tran #	Property	Date	Account	Invoice Number	Current Owed	0 - 30 owed	31 - 60 owed	61 - 90 owed	Over 90 owed
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Total

Grand Total

Payment Detail

**Bank=11150op - Reliance operating
mm/yy=09/2019 - 09/2019
All Checks=Yes
Include Voids=All Checks**

Check #	Date	Payable #	Property	Amount	Account
192 - ST. LOUIS PARKING COMPANY(stipark)					
9/19 DISTRIBUTION	09/18/19	P-225029	11150	9,111.00	30200000 - Owner Distributions
Total 192 - ST. LOUIS PARKING COMPANY (stipark)				<u>9,111.00</u>	
193 - GERSHMAN COMMERCIAL REAL ESTATE (sgicorp)					
9/19 MGMNT FEE	09/19/19	P-225036	11150	455.55	56200000 - Management Fees
Total 193 - GERSHMAN COMMERCIAL REAL ESTATE (sgicorp)				<u>455.55</u>	
Grand Total				9,566.55	

Expense Distribution

Property=11150 AND mmi/yy=09/2019-09/2019

Account Code - Name	Vendor Code - Name	Control	Property	Invoice #	Invoice Date	Period	Amount	Unpaid Amount	Check #	Check Date	Remarks
3020-0000 - Owner Distributions	silpark - ST. LOUIS PARKING COMPANY	P-225029	11150	9/19	09/18/2019	09/2019	9,111.00	0.00	192	09/18/2019	9/19 DISTRIBUTION
Total 3020-0000 - Owner Distributions							9,111.00	0.00			
5620-0000 - Management Fees	sgicorp - GERSHMAN COMMERCIAL...	P-225036	11150	9/19	09/18/2019	09/2019	455.55	0.00	193	09/19/2019	9/19 MGMNT FEE
Total 5620-0000 - Management Fees							455.55	0.00			
							9,566.55	0.00			

**Reliance operating
Bank Reconciliation
Month Ending September 30, 2019
Simmons Bank
****9008**

Cash Balance August 31	882.41
Add: Deposit Register	9,111.00
Deduct: Check Register	(9,566.55)
Reconciled Balance	426.86
Bank Balance September 30	426.86
Reconciled Balance	426.86



City Of St Louis
C/O Gershman Commercial
1200 Market St Rm 220
Saint Louis MO 63103-2805

CHECKING ACCOUNTS

Simply Checking Business		Number of Enclosures	3
Account Number	XXXXXXXXXXXX9008	Statement Dates	9/03/19 thru 9/30/19
Previous Balance	882.41	Days in the statement period	28
1 Deposits/Credits	9,111.00	Average Ledger	4,054.99
2 Checks/Debits	9,566.55	Average Collected	3,078.81
Service Charge	.00		
Interest Paid	.00		
Current Balance	426.86		

Deposits and Additions

Date	Description	Amount
9/13	Deposit	9,111.00

CHECKS IN NUMBER ORDER

Date	Check No	Amount	Date	Check No	Amount
9/23	192	9,111.00	9/26	193	455.55

* Denotes skip in sequential check numbers

Daily Balance Information

Date	Balance	Date	Balance
9/03	882.41	9/23	882.41
9/13	9,993.41	9/26	426.86

Thank you for banking with Simmons Bank.

***** END OF STATEMENT *****

General Ledger

September 2019

Books = Cash

Property	Post Month	Tran Date	Ctrl	Refer	Payee/Description	Debit	Credit	Balance	Notes/Remarks
Cash - Operating Account					1101-0000				
11150								882.41	== Beginning Balance ==
11150	09/19	09/11/19	R-172429	4669	SJS, LLC (10003180)	4,917.00		5,799.41	
11150	09/19	09/11/19	R-172429	4669	SJS, LLC (10003180)	4,194.00		9,993.41	
11150	09/19	09/18/19	K-142059	192	ST. LOUIS PARKING		9,111.00	882.41	9/19 DISTRIBUTION
11150	09/19	09/19/19	K-142068	193	GERSHMAN		455.55	426.86	9/19 MGMNT FEE
					NetChange=-455.55			426.86	== Ending Balance ==
Due to/from Related Property					1250-0000				
11150								-30,405.28	== Beginning Balance ==
					NetChange=0.00			-30,405.28	== Ending Balance ==
Leasing Commissions					1810-0000				
11150								7,171.74	== Beginning Balance ==
					NetChange=0.00			7,171.74	== Ending Balance ==
Owner Distributions					3020-0000				
11150								498,129.19	== Beginning Balance ==
11150	09/19	09/18/19	K-142059	192	ST. LOUIS PARKING	9,111.00		507,240.19	9/19 DISTRIBUTION
					NetChange=9,111.00			507,240.19	== Ending Balance ==
Retained Earnings (Prior Years)					3095-0000				
11150								-458,467.16	== Beginning Balance ==
					NetChange=0.00			-458,467.16	== Ending Balance ==
Base Rent					4010-0000				
11150								-18,222.00	== Beginning Balance ==
11150	09/19	09/11/19	R-172429	4669	SJS, LLC (10003180)		4,917.00	-23,139.00	
11150	09/19	09/11/19	R-172429	4669	SJS, LLC (10003180)		4,194.00	-27,333.00	
					NetChange=-9,111.00			-27,333.00	== Ending Balance ==
Management Fees					5620-0000				
11150								911.10	== Beginning Balance ==
11150	09/19	09/19/19	K-142068	193	GERSHMAN	455.55		1,366.65	9/19 MGMNT FEE
					NetChange=455.55			1,366.65	== Ending Balance ==
						18,677.55		18,677.55	

Receipts by Tenant							
Property: 1115 Clark Ave. (11150)							
For Period(s): 09/2019							
Unit	Status	Tran #	Date	Month	Account	Amount	Remarks
SJS, LLC (t0003180)							
220B	Current	R-172429	09/11/2019	09/2019	40100000	4,917.00	
220B	Current	R-172429	09/11/2019	09/2019	40100000	4,194.00	
Total SJS, LLC(t0003180)						9,111.00	
Grand Total						9,111.00	

5%

11150	5620-0000	455.55
	September 2019 Management Fee	
Pay:	Gershman Commercial Real Estate	sgicorp