



REALTY INCORPORATED

**MARQUIS DOWNS AT BULLE ROCK
BOARD OF DIRECTORS MEETING
May 20, 2015**

- I. MINUTES**
- II. FINANCIAL**
- III. ACCOUNTS RECEIVABLE**
- IV. OPERATIONS REPORTS AND ACTION ITEMS**
- V. CONTRACTED SERVICES**
 - A. Elevator
 - B. HVAC
 - C. Cleaning
 - D. Exterminating
 - E. Entry System
 - F. Fire Alarm Monitoring
 - G. Sprinkler System
 - H. Fire Extinguishers
- VI. PROFESSIONAL SERVICES**
 - A. Management
 - B. Legal
 - C. Audit
 - D. Insurance
- VII. OPEN SESSION**

PREPARED BY
Keith Emanuel, CMCA
Portfolio Manager



8701 GEORGIA AVENUE

COMMITMENT TO SERVICE SINCE 1971
SILVER SPRING, MARYLAND 20910

(301) 495-6600



MARQUIS DOWNS AT BULLE ROCK
DISCUSSION ITEMS FOR BOARD MEETING
May 20, 2015

I. MINUTES – BOARD VOTE REQUIRED AND SIGNATURE

Draft minutes of the April 16, 2015 Board Meeting are enclosed for the review and approval of the Board. [Front] **SIGN SECOND PAGE**

II. FINANCIAL AFFAIRS

- A. Financial Statements as of March, 2015 [month #3 of 2015 fiscal year] are included. [P1-P19]
Currently operating at \$6,036.36 over budget
Utilities are running higher than projected due to electricity
Contracted Services running higher than projected due to timing of payments
Repairs and Maintenance are below budget.
Administrative under budget
- B. BB&T Bank Statement [Operating Account] for the month of March 2015 is included with this report. [P20-P25]
- C. Monument Bank Statement [Reserve Account] for the month of March 2015 is included with this report. [P26-P30]

III. ACCOUNTS RECEIVABLE

Delinquency Action Report as of April 30, 2015. Delinquencies currently at \$46,304.52.

Please refer to your Executive Session Board package

IV. CONTRACTED SERVICES

- A. Elevator
Maintenance – Schindler- 800-225-3123
Anniversary Date: March 15, 2016 (90 day notice)
- B. HVAC
Blue Dot- 410-879-9696 Name changed to Fort Pitt Group
Anniversary Date: March 1, 2016
- C. Cleaning
Andrea Cline - 410-303-5584
- D. Exterminating
Northwest Pest Control- 800-884-5275
Anniversary Date (Month to Month - 30 day notice)
- E. Entry System
Abingdon Lock- 410-515-2022
- F. Fire Alarm Monitoring
The Town Group- 800-652-5276 or 800-606-7811

MARQUIS DOWNS AT BULLE ROCK
DISCUSSION ITEMS FOR BOARD MEETING
May 20, 2015

CONTRACTED SERVICES [continued]

- G. Sprinkler System
Simplex-Grinnell (#1873119) 800-727-5922
- H. Fire Extinguishers
Simplex Grinnell

V. PROFESSIONAL SERVICES

- A. Managing Agent
Zalco Realty, Inc. 301-495-6600

[1] List of maintenance items: Please note all of the repair projects that have occurred and are occurring in both April and May.

Building 200 – Slow leak in sprinkler valve
Building 200 – Completed Sprinkler Insulation project
Building 200 – Replaced battery on fire panel causing trouble alarm
Building 200 and 202 – Domestic Water backflow inspection – Failed due to bad check valve
Building 201 – Sprinkler Valve Leak causing water damage and water collection on carpet
Building 201 – Door Closer Repair
Building 201 – Install Key lock box
Building 201 – Complete water damage repairs due to frozen sprinkler pipe
Building 201 and 203 – Domestic Water backflow inspection
Building 202 – Repair water damage from roof leak on 4th floor
Building 203 – Window leak
Building 203 – Complete water damage repairs due to frozen sprinkler pipe
Building 204 – Flashing repair in rear vestibule causing water damage throughout
Building 207 – Elevator Light repaired
Multiple Buildings – Roof inspection and replacement of shingles
Multiple Buildings – Replaced 3 batteries for Emergency Lights
All Buildings – Carpets Cleaned

[2] Domestic Water Backflow inspection – Buildings 200 and 202 share an underground vault where the backflow inspection is being done. The inspection failed, due to a bad check valve (rusted out). It will need to be repaired. Buildings 201 and 203 share an underground vault as well. Inspection for 201 and 203 due 5/20/15. The later buildings have a more modern backflow valve that is not underground.

[3] **The Board needs to vote on** if and when they intend to insulate the sprinkler pipes in Buildings 201 and 203. The notes from Bruce Shelton are enclosed.

[4] **I was asked to follow up on Verizon phone lines** in each building. Each building has three lines. One for the elevator, and two for the fire panel. Each line runs approximately \$35/month.

410-939-9779 is both Building 203 and 207

410-939-2691 is Building 201

410-939-2071 is Building 202

410-939-2676 is Building 200

410-939-1328 is Building 205

410-939-1012 is Building 204

[5] **Reserve Advisors have completed the Reserve Study:** Is there any discussion

Quick notes:

1. A potential deficit in reserves will occur by 2020 at the current rate using the identified reserve expenditures. We have been funding \$12,429.00 per month
2. Our budget proposes \$14,400.00 per month
3. The Reserve Study is suggesting \$27,500.00 per month representing a 5% increase in the total operating budget.
4. The initial large expense in 2016 would be replacing all hallway carpets and painting.

**MARQUIS DOWNS AT BULLE ROCK
DISCUSSION ITEMS FOR BOARD MEETING
May 20, 2015**

- B. Legal
Whiteford Taylor Preston

See above in Section III, Accounts Receivable
- C. Audit
Strauss & Associates

Engaged for 2014
- D. Insurance
Nationwide- Simmerer Insurance (P#-ACP-BPHK5112991903)
301-386-0900 2/13/16
- E. Board Matters (For the Board Minutes)

Minutes of Condo Board – April 16, 2015

Meeting called to order at 6:00 p.m., with Mary Lou Beeck, John Blische, Keith Emanuel and Dorothy Reilly in attendance.

Executive Session

Keith reported that the attorney has been directed to get a judgment against our largest debtor. Garnishment of rent will continue on that account.

Relative to old move-out fees, Board has agreed to write off small balances – under \$600 – of those who have not lived here for two years or more.

Regular Session

Minutes from the March meeting were approved and signed.

Keith related that the HOA board decision on community sidewalks in front of homes (not including condos) – initially deemed the responsibility of homeowners – will be re-examined in the near future. The final decision may have impact on the condos. Keith had asked our attorney to look into the sidewalk issue. He recommends a presentation be made to the HOA, asking them to be responsible for the condo sidewalks as well as neighborhood walks.

Keith also asked the attorney about the 100 per cent payment of monthly dues to HOA. The attorney gave his opinion that condo association acts as a collector for the HOA and would probably be responsible for collection of monthly fees for HOA based on his experience that the “master association” would be favored in court of law.

In addition, the declaration indicates condo association is responsible for condo parking lots. Keith was asked to get a copy of declaration so stating. John questioned why other overflow lots in the community are being maintained by HOA funds, whereas condo lots are not covered. The answer was that the original plat had taken all that into consideration.

Bruce Shelton reported his completion of sprinkler pipe insulation job at building 200 where 900 feet of pipe was covered. Only a few miscellaneous sprinkler parts remain to be installed. Complications ensued with sprinkler rings falling out relative to the initial poor installation: holes drilled too large, fit not tight, resulting in sprinkler rings having to be removed from ceilings. Extra labor charges resulted due to need for scheduling work when residents could be at home (2 men needed for 2 days to reinstall sprinkler rings throughout the 4th floor).

At this point there would still be water in the sprinkler head near the outside of the sheds of units on the 4th floor. Bruce is waiting for Simplex-Grinnel to see if that head can be relocated away from cold. Bruce recommends relocating that sprinkler head. Also, attics are sectioned off above the 4 condos, with sunny units having much warmer attic space above them. Bruce is looking into a possible means of circulating warmth to north side. He also recommends reducing amount of air flow through the soffits into attic – or possibly adding insulation there. Price per building is \$9660 for building 200 for only the work already completed, which does not include soffit work or pipe relocation. Bruce will send a final report to Keith and will submit a proposal for work to be done at 201 and 203.

Board feels a letter and report to Ryan Homes is in order, even though Bruce does not see anything that would have been against code at the time the buildings were constructed (at that time code was somewhat lax relative to temperature and construction). Our attorney could look at the facts of the situation and determine if there could be a legal claim against Ryan. Keith will get the damage reports from the 3 buildings and send to attorney.

Repairs and Maintenance:

1. Keith received report of a trip hazard at 207 front sidewalk. Initial estimate to replace one section was \$5,000. Thus, all sidewalk issues will be deferred due to budgetary constraints as well as unresolved decision by HOA board regarding sidewalks.
2. Regarding building 204 problem with wet walls in rear vestibule, Board is awaiting Tony's proposal to direct storm runoff away from foundation.
3. As to dryer vent repairs, an e-mail was received from a unit owner, stating his assertion that exterior vent repairs ("exterior maintenance") should be the responsibility of the condo association and not the homeowner. There is nothing in the bylaws requiring folks to repair their vent covers. Debate ensued, resulting in a decision by the Board to consider including the responsibility of the condo association paying for such repairs in next year's budget. Fourth floor vent repairs will be deferred until next year as well.

Financial statements show current expenses running \$7065 over budget, with water and sewer up and sprinkler inspections being higher than budgeted. Hope is that these will even out during the billing calendar year. A spate of elevator repairs have been costly. Repair and maintenance are below budget, however, and will be examined to determine how much below budget and how it will offset the over-budget expenses.

Relative to water damage in 201 and 203, Duraclean is finishing up work in those buildings, and Nationwide will be finalizing the claim soon.

Zalco annual engineering inspection of the buildings noted the following:

1. Emergency lights need replacement batteries, which will be addressed.
2. "Siamese" connections for fire department need to be cleaned. Tony's will be asked to do this job.
3. Sprinkler systems backflow feature have never been inspected. Keith will get a price from plumber.

Meeting was adjourned at 8:52 p.m.

Respectfully submitted,
Dorothy Reilly

SIGN _____

DATE _____

1

8701 GEORGIA AVENUE SILVER SPRING, MARYLAND 20910-3713 (301) 495-6600 FAX (301)495-4160

Report: ZRI_BALST6
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Balance Sheet
March 31, 2015

Page: 1
Date: 4/15/2015

		ASSETS	
CURRENT ASSETS			
1002-000	CASH - OPERATING BB&T	52,399.30	
1030-000	CASH - PETTY CASH	500.00	
TOTAL OPERATING FUNDS			52,899.30
RESERVE FUNDS			
1040-633	MONUMENT BANK MM	127,642.75	
TOTAL RESERVE FUNDS			127,642.75
ACCOUNTS RECEIVABLE			
1220-000	CONDO FEES RECEIVABLE	16,808.01	
1225-000	HOA FEES RECEIVABLE	22,675.80	
1242-000	SPECIAL ASSESSMENT REC.	1,126.30	
1280-000	OTHER FEES RECEIVABLE	6,005.85	
1285-014	ACCTS.REC-PRIOR OWNERS	7,224.00	
1295-000	ALLOW. FOR DOUBTFUL ACCTS	(35,396.00)	
TOTAL ACCOUNTS RECEIV.			18,443.96
TOTAL CURRENT ASSETS			198,986.01
OTHER ASSETS			
1650-000	PREPAID INSURANCE	4,744.38	
TOTAL OTHER ASSETS			4,744.38
TOTAL ASSETS			203,730.39

		LIABILITIES AND EQUITY	
LIABILITIES			
2100-010	ACCRUED EXPENSES	24,024.38	
2120-000	PREPAID CONDO. FEES	8,866.13	
2122-000	PREPAID HOA FEES	13,446.79	
2125-000	PREPAID SPC. ASSESS. FEES	9.18	
2290-000	ACCOUNTS PAYABLE -OTHERS	5.00	
2495-029	DUE TO BULLE ROCK	9,077.43	
TOTAL CURRENT LIABILITY			55,428.91
MEMBERS' EQUITY			
	RESERVE EQUITY	127,642.75	
4140-000	CURR. YR EXCESS/DEFICIT	(6,036.36)	
4150-000	UNAPPROP. MEMBERS EQUITY	26,695.09	
TOTAL MEMBERS' EQUITY			148,301.48
TOTAL LIAB & EQUITY			203,730.39

ZALCO

Page: 1
Date: 4/15/2015

		Current Month		3 Months YTD		Annual
		Actual	Budget	Actual	Budget	Budget
INCOME						
CONDOMINIUM FEES						
5100-000	CONDO. FEE - POTENTIAL	20,944.00	20,944.00	62,832.00	62,832.00	251,328.00
TOTAL CONDO. FEES		20,944.00	20,944.00	62,832.00	62,832.00	251,328.00
HOA FEES						
5300-000	HOA ASSESSMENTS	26,429.76	26,430.00	79,289.28	79,287.00	317,157.00
5310-020	DELINQUENCY- EST MTHLY	0.00	(628.00)	0.00	(1,884.00)	(7,540.00)
TOTAL HOA FEES		26,429.76	25,802.00	79,289.28	77,403.00	309,617.00
OTHER INCOME						
5830-000	INTEREST INCOME	81.78	104.00	171.26	314.00	1,250.00
5836-000	LATE FEES	75.10	60.00	90.10	180.00	720.00
5844-000	LEGAL FEES	0.00	150.00	0.00	450.00	1,800.00
5848-000	MISCELLANEOUS	50.00	67.00	300.00	201.00	800.00
5850-000	MOVE-IN/MOVE-OUT FEE	250.00	417.00	250.00	1,251.00	5,000.00
TOTAL OTHER INCOME		456.88	798.00	811.36	2,396.00	9,570.00
TOTAL INCOME		47,830.64	47,544.00	142,932.64	142,631.00	570,515.00
TRANSFERS						
5995-000	TRANSFERS TO RESERVE	(1,200.00)	(1,200.00)	(3,600.00)	(3,600.00)	(14,400.00)
5995-010	TRANSFER RESERVE INTEREST	(81.78)	0.00	(171.26)	0.00	0.00
TOTAL TRANSFERS		(1,281.78)	(1,200.00)	(3,771.26)	(3,600.00)	(14,400.00)
TOTAL AVAILABLE		46,548.86	46,344.00	139,161.38	139,031.00	556,115.00
EXPENSES						
UTILITIES						
7750-000	ELECTRICITY	2,506.48	1,584.00	7,427.26	4,752.00	19,008.00
7780-000	WATER & SEWER	2,850.00	4,117.00	12,850.52	12,346.00	49,399.00
TOTAL UTILITIES		5,356.48	5,701.00	20,277.78	17,098.00	68,407.00
CONTRACTED SERVICES						

4

Report: ZRI_STOPWMBG
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Statement of Operations
For the Period Ended March 31, 2015

Page: 2
Date: 4/15/2015

		Current Month		3 Months YTD		Annual
		Actual	Budget	Actual	Budget	Budget
7623-000	CLEANING CONTRACT	1,400.00	1,563.00	4,200.00	4,683.00	18,750.00
7645-000	ELEVATOR	2,331.25	2,112.00	6,445.27	6,334.00	25,347.00
7645-001	ELEVATOR INSPECTIONS	0.00	0.00	0.00	0.00	1,100.00
7655-000	EXTERMINATING	0.00	167.00	490.00	497.00	2,000.00
7661-000	FIRE SYSTEM MONITOR	733.00	275.00	1,435.14	821.00	3,295.00
7662-000	FIRE SPRINKLER SYSTEM	0.00	212.00	3,188.38	641.00	2,549.00
7670-000	HVAC	0.00	0.00	1,377.50	813.00	2,900.00
7690-000	LANDSCAPING	0.00	0.00	0.00	0.00	500.00
TOTAL CONTRACTED SERV.		4,464.25	4,329.00	17,136.29	13,789.00	56,441.00
REPAIRS & MAINTENANCE						
7120-000	BUILDING R & M	100.00	1,333.00	950.47	4,003.00	16,000.00
7160-000	ELEVATOR REPAIRS & MAINT.	1,448.38	417.00	2,027.53	1,251.00	5,000.00
7215-000	HVAC R & M	0.00	317.00	0.00	951.00	3,800.00
7220-000	INSURANCE REIMB/DEDUCT.	(6,777.11)	0.00	(4,893.33)	5,000.00	5,000.00
TOTAL REPAIRS & MAINT		(5,228.73)	2,067.00	(1,915.33)	11,205.00	29,800.00
MAINTENANCE SUPPLIES						
7515-000	LIGHTING SUPPLIES	330.47	20.00	330.47	70.00	250.00
TOTAL MAINT. SUPPLIES		330.47	20.00	330.47	70.00	250.00
INSURANCE						
6545-000	PROPERTY & LIABILITY	3,832.41	3,042.00	9,819.08	9,130.00	36,500.00
TOTAL INSURANCE		3,832.41	3,042.00	9,819.08	9,130.00	36,500.00
TAXES & LICENSES						
6600-000	INCOME TAXES	0.00	16.00	0.00	56.00	200.00
TOTAL TAXES & LICENSES		0.00	16.00	0.00	56.00	200.00
ADMINISTRATIVE						
6115-000	AUDIT FEE	0.00	0.00	3,000.00	2,600.00	2,600.00
6125-000	ADMINISTRATIVE EXPENSE	0.00	0.00	22.00	0.00	0.00
6129-000	BAD DEBT EXPENSE	0.00	167.00	0.00	501.00	2,000.00
6220-000	HOA FEES	26,429.00	26,430.00	79,287.00	79,287.00	317,157.00
6245-000	LEGAL	0.00	500.00	327.50	1,500.00	6,000.00
6246-000	LEGAL - COLLECTIONS	1,081.00	1,167.00	2,086.07	3,501.00	14,000.00
6255-000	MANAGEMENT FEES	1,730.00	1,730.00	5,190.00	5,190.00	20,760.00
6265-000	MISCELLANEOUS	119.00	83.00	119.00	253.00	1,000.00
6280-001	OFFICE EXPENSES	162.02	83.00	551.75	253.00	1,000.00
TOTAL ADMINISTRATIVE		29,521.02	30,160.00	90,583.32	93,085.00	364,517.00

Report: ZRI_STOPWMBG
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Statement of Operations
For the Period Ended March 31, 2015

Page: 3
Date: 4/15/2015

	Current Month		3 Months YTD		Annual
	Actual	Budget	Actual	Budget	Budget
TOTAL OPERATING EXPENSES	38,275.90	45,335.00	136,231.61	144,433.00	556,115.00
CAPITAL IMPROVEMENTS					
8352-000 INSULATION	6,444.26	0.00	6,444.26	0.00	0.00
8460-000 RESERVE STUDY	0.00	0.00	2,521.87	0.00	0.00
TOTAL CAPITAL IMPROVEMENTS	6,444.26	0.00	8,966.13	0.00	0.00
TOTAL EXPENSES	44,720.16	45,335.00	145,197.74	144,433.00	556,115.00
CASH FLOW	1,828.70	1,009.00	(6,036.36)	(5,402.00)	0.00

6

Report: ZRI_CASH
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM

Cash Report
March 31, 2015

Page: 1
Date: 4/15/2015

		Current Month Activity	Year-To-Date Balance
1002-000	CASH - OPERATING BB&T	22,753.52	52,399.30
1030-000	CASH - PETTY CASH	0.00	500.00
1040-633	MONUMENT BANK MM	1,281.78	127,642.75
Total Cash		<u>24,035.30</u>	<u>180,542.05</u>

7

Report: ZRI_RESERVE
 ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Reserve Report
March 31, 2015

Page: 1
 Date: 4/15/2015

		Current Month Activity	Year-To-Date Balance
3170-000	REPLACEMENT RESERVE	1,200.00	127,382.56
3255-000	INT. EARNED-RESERVE ACCTS	81.78	260.19
Total Reserves		1,281.78	127,642.75

8

Date: 4/15/2015
ENTITY: 613

Zalco Realty, Inc.
MARQUIS DOWNS CONDOMINIUM
Schedule of Expenses

Page: 1

03/15 - 03/15

Date	Account	Account Classification	Payee or Explanation	Ref. #	Type	Amount
3/30/2015	6125-000	ADMINISTRATIVE EXPENSE	10967 3/12/2015 ZALCO REALTY, INC.	016617	AP	18.00
3/30/2015	6125-000	ADMINISTRATIVE EXPENSE	10967 3/12/2015 ZALCO REALTY, INC.	016617	AP	35.00
3/30/2015	6125-000	ADMINISTRATIVE EXPENSE	10967 3/12/2015 ZALCO REALTY, INC.	016617	AP	16.00
3/30/2015	6125-000	ADMINISTRATIVE EXPENSE	10967 3/12/2015 ZALCO REALTY, INC.	016617	AP	50.00
3/31/2015	6125-000	ADMINISTRATIVE EXPENSE	RCLS 6125 TO 6265	PRR331	JE	-119.00
3/30/2015	6220-000	HOA FEES	10976 3/19/2015 BULLE ROCK	016617	AP	26,429.00
2/28/2015	6220-000	HOA FEES	ACCRUE MTHLY EXP FOR HOA FEES 2/15	PAR301	JE	-26,429.00
3/31/2015	6220-000	HOA FEES	RCLS 6220 TO 4150	PRR331	JE	26,429.00
3/30/2015	6245-000	LEGAL	10958 3/11/2015 WHITEFORD TAYLOR &	016617	AP	114.00
2/28/2015	6245-000	LEGAL	ACCRUE EXP AT 2/2015	PAR301	JE	-114.00
3/30/2015	6246-000	LEGAL - COLLECTIONS	10958 3/11/2015 WHITEFORD TAYLOR &	016617	AP	670.00
3/30/2015	6246-000	LEGAL - COLLECTIONS	10967 3/12/2015 ZALCO REALTY, INC.	016617	AP	20.00
2/28/2015	6246-000	LEGAL - COLLECTIONS	ACCRUE EXP AT 2/2015	PAR301	JE	-670.00
3/31/2015	6246-000	LEGAL - COLLECTIONS	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	1,061.00
3/30/2015	6255-000	MANAGEMENT FEES	10971 3/17/2015 ZALCO REALTY, INC.	016617	AP	1,730.00
3/31/2015	6265-000	MISCELLANEOUS	RCLS 6125 TO 6265	PRR331	JE	119.00
3/30/2015	6280-001	OFFICE EXPENSES	10960 3/11/2015 NEIGHBORHOOD LINK,	016617	AP	120.00
3/31/2015	6280-001	OFFICE EXPENSES	RCLS 6285 TO 6280-001	PRR331	JE	37.60
3/31/2015	6280-001	OFFICE EXPENSES	RCLS 6290 TO 6280-001	PRR331	JE	4.42
3/30/2015	6285-000	POSTAGE	10967 3/12/2015 ZALCO REALTY, INC.	016617	AP	24.00
3/30/2015	6285-000	POSTAGE	10980 3/26/2015 ZALCO REALTY, INC.	016617	AP	13.60
3/31/2015	6285-000	POSTAGE	RCLS 6285 TO 6280-001	PRR331	JE	-37.60
3/30/2015	6290-000	PRINTING & DUPLICATING	10980 3/26/2015 ZALCO REALTY, INC.	016617	AP	4.42
3/31/2015	6290-000	PRINTING & DUPLICATING	RCLS 6290 TO 6280-001	PRR331	JE	-4.42
3/30/2015	6545-000	PROPERTY & LIABILITY	10956 3/4/2015 NATIONWIDE INSURANCE	016617	AP	5,119.89
3/31/2015	6545-000	PROPERTY & LIABILITY	ADJ INS TO MTHLY AMT PER CALC	PRR331	JE	-1,287.48
3/30/2015	7120-000	BUILDING R & M	10974 3/19/2015 DANIEL H. DONOVAN	016617	AP	100.00
3/31/2015	7160-000	ELEVATOR REPAIRS & MAINT.	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	1,448.38
3/30/2015	7200-000	GARAGE	10959 3/11/2015 BLUE DOT SERVICES	016617	AP	69.00
3/30/2015	7200-000	GARAGE	10964 3/12/2015 BRUCE HENRY SHELTON	016617	AP	338.50
3/30/2015	7200-000	GARAGE	10968 3/12/2015 SIMPLEX GRINNELL	016617	AP	990.14
3/30/2015	7200-000	GARAGE	10972 3/17/2015 BLUE DOT SERVICES	016617	AP	293.00
3/30/2015	7200-000	GARAGE	10969 3/17/2015 DURACLEAN SERVICES,	016617	AP	4,737.96
3/30/2015	7200-000	GARAGE	10969 3/17/2015 DURACLEAN SERVICES,	016617	AP	4,797.45
2/28/2015	7200-000	GARAGE	ACCRUE EXP AT 2/2015	PAR301	JE	-69.00
2/28/2015	7200-000	GARAGE	ACCRUE EXP AT 2/2015	PAR301	JE	-338.50
2/28/2015	7200-000	GARAGE	ACCRUE EXP AT 2/2015	PAR301	JE	-990.14
3/31/2015	7200-000	GARAGE	RCLS 7200 TO 7220	PRR331	JE	-9,828.41
3/30/2015	7220-000	INSURANCE REIMB/DEDUCT.	10962 3/11/2015 SIMPLEX GRINNELL	016617	AP	486.14
3/30/2015	7220-000	INSURANCE REIMB/DEDUCT.	10977 3/24/2015 KEITH EMANUEL	016617	AP	82.00
3/30/2015	7220-000	INSURANCE REIMB/DEDUCT.	10978 3/26/2015 DURACLEAN SERVICES,	016617	AP	5,167.19
3/30/2015	7220-000	INSURANCE REIMB/DEDUCT.	10978 3/26/2015 DURACLEAN SERVICES,	016617	AP	4,447.09
3/20/2015	7220-000	INSURANCE REIMB/DEDUCT.	DC19309 Cash Recpt NON-TENANT	041458	CM	-37,259.35
2/28/2015	7220-000	INSURANCE REIMB/DEDUCT.	ACCRUE EXP AT 2/2015	PAR301	JE	-486.14
3/31/2015	7220-000	INSURANCE REIMB/DEDUCT.	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	9,535.41
3/31/2015	7220-000	INSURANCE REIMB/DEDUCT.	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	1,422.14
3/31/2015	7220-000	INSURANCE REIMB/DEDUCT.	RCLS 7200 TO 7220	PRR331	JE	9,828.41
3/31/2015	7515-000	LIGHTING SUPPLIES	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	330.47
3/30/2015	7623-000	CLEANING CONTRACT	10955 3/4/2015 SUSAN ANDREA CLINE	016617	AP	1,400.00
3/30/2015	7645-000	ELEVATOR	10966 3/12/2015 VERIZON	016617	AP	88.37
3/30/2015	7645-000	ELEVATOR	10973 3/17/2015 VERIZON	016617	AP	117.99
3/30/2015	7645-000	ELEVATOR	10973 3/17/2015 VERIZON	016617	AP	114.59
3/30/2015	7645-000	ELEVATOR	10975 3/19/2015 VERIZON	016617	AP	246.86
3/30/2015	7645-000	ELEVATOR	10975 3/19/2015 VERIZON	016617	AP	114.59
3/31/2015	7645-000	ELEVATOR	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	1,648.85
3/30/2015	7655-000	EXTERMINATING	10961 3/11/2015 NORTHWEST TERMITE &	016617	AP	490.00
2/28/2015	7655-000	EXTERMINATING	ACCRUE EXP AT 2/2015	PAR301	JE	-490.00
3/30/2015	7661-000	FIRE SYSTEM MONITOR	10965 3/12/2015 TOWN SECURITY INC.	016617	AP	621.00
3/30/2015	7661-000	FIRE SYSTEM MONITOR	10965 3/24/2015 TOWN SECURITY INC.	016617	AP	-621.00
3/30/2015	7661-000	FIRE SYSTEM MONITOR	10965 3/24/2015 TOWN SECURITY INC.	016617	AP	112.00
3/30/2015	7661-000	FIRE SYSTEM MONITOR	10979 3/26/2015 TOWN SECURITY INC.	016617	AP	621.00

9

Date: 4/15/2015
 ENTITY: 613

Zalco Realty, Inc.
MARQUIS DOWNS CONDOMINIUM
Schedule of Expenses

Page: 2

03/15 - 03/15

Date	Account	Account Classification	Payee or Explanation	Ref. #	Type	Amount
3/30/2015	7750-000	ELECTRICITY	10954 3/4/2015 BGE-BALTIMORE GAS &	016617	AP	336.82
3/30/2015	7750-000	ELECTRICITY	10954 3/4/2015 BGE-BALTIMORE GAS &	016617	AP	442.43
3/30/2015	7750-000	ELECTRICITY	10954 3/4/2015 BGE-BALTIMORE GAS &	016617	AP	316.73
3/30/2015	7750-000	ELECTRICITY	10954 3/4/2015 BGE-BALTIMORE GAS &	016617	AP	442.43
3/30/2015	7750-000	ELECTRICITY	10954 3/4/2015 BGE-BALTIMORE GAS &	016617	AP	392.14
3/30/2015	7750-000	ELECTRICITY	10954 3/4/2015 BGE-BALTIMORE GAS &	016617	AP	442.43
3/30/2015	7750-000	ELECTRICITY	10954 3/4/2015 BGE-BALTIMORE GAS &	016617	AP	457.50
3/30/2015	7750-000	ELECTRICITY	10963 3/11/2015 VERIZON	016617	AP	83.89
2/28/2015	7750-000	ELECTRICITY	ACCRUE EXP AT 2/2015	PAR301	JE	-2,830.00
2/28/2015	7750-000	ELECTRICITY	ACCRUE EXP AT 2/2015	PAR301	JE	-83.89
3/31/2015	7750-000	ELECTRICITY	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	2,506.00
3/31/2015	7780-000	WATER & SEWER	ACCRUE WATER EXP AT 3/15	PAR302	JE	2,850.00
3/30/2015	8352-000	INSULATION	10957 3/4/2015 MICHAEL LYNN SWAIN JR	016617	AP	3,222.13
3/31/2015	8352-000	INSULATION	ACCRUE EXPENSES AT 3/31/15	PAR302	JE	3,222.13

Total Amount: 44,720.16



MARQUIS DOWNS CONDOMINIUM
Statement of Operations/ Budget Analysis
For the Period Ended March 31, 2015

	Current Month		Year To Date [3 Months]		Annual Budget	
	Actual Mar 2015	Budget Mar 2015	Actual Mar 2015	Budget Mar 2015	Budgeted	Remaining
					%	
INCOME						
CONDOMINIUM FEES						
5100-000 CONDO. FEE - POTENTIAL	20,944.00	20,944.00	62,832.00	62,832.00	100.00%	188,496.00
TOTAL CONDO. FEES	20,944.00	20,944.00	62,832.00	62,832.00	100.00%	188,496.00
HOA FEES						
5300-000 HOA ASSESSMENTS	26,429.76	26,430.00	79,289.28	79,287.00	100.00%	237,867.72
5310-020 DELINQUENCY- EST MTHLY	0.00	(628.00)	0.00	(1,884.00)		(7,540.00)
TOTAL HOA FEES	26,429.76	25,802.00	79,289.28	77,403.00	102.44%	230,327.72
OTHER INCOME						
5830-000 INTEREST INCOME	81.78	104.00	171.26	314.00	54.54%	1,078.74
5836-000 LATE FEES	75.10	60.00	90.10	180.00	50.06%	629.90
5844-000 LEGAL FEES	0.00	150.00	0.00	450.00		1,800.00
5848-000 MISCELLANEOUS	50.00	67.00	300.00	201.00	149.25%	500.00
5850-000 MOVE-IN/MOVE-OUT FEE	250.00	417.00	250.00	1,251.00	19.98%	4,750.00
TOTAL OTHER INCOME	456.88	798.00	811.36	2,396.00	33.86%	8,758.64
TOTAL INCOME	47,830.64	47,544.00	142,932.64	142,631.00	100.21%	427,582.36
TRANSFERS						
5995-000 TRANSFERS TO RESERVE	(1,200.00)	(1,200.00)	(3,600.00)	(3,600.00)	-100.00%	(10,800.00)
5995-010 TRANSFER RESERVE INTERE	(81.78)	0.00	(171.26)	0.00		171.26
TOTAL TRANSFERS	(1,281.78)	(1,200.00)	(3,771.26)	(3,600.00)	-104.76%	(10,628.74)



MARQUIS DOWNS CONDOMINIUM
Statement of Operations/ Budget Analysis
For the Period Ended March 31, 2015

	Current Month		Year To Date [3 Months]		Annual Budget	
	Actual Mar 2015	Budget Mar 2015	Actual Mar 2015	Budget Mar 2015	Budgeted	Remaining
			Variance	%		
TOTAL AVAILABLE	46,548.86	46,344.00	204.86	100.44%	139,031.00	416,953.62
EXPENSES						
UTILITIES						
7750-000 ELECTRICITY	2,506.48	1,584.00	922.48	158.24%	4,752.00	11,580.74
7780-000 WATER & SEWER	2,850.00	4,117.00	(1,267.00)	69.23%	12,346.00	36,548.48
TOTAL UTILITIES	5,356.48	5,701.00	(344.52)	93.96%	17,098.00	48,129.22
CONTRACTED SERVICES						
7623-000 CLEANING CONTRACT	1,400.00	1,563.00	(163.00)	89.57%	4,683.00	14,550.00
7645-000 ELEVATOR	2,331.25	2,112.00	219.25	110.38%	6,334.00	18,901.73
7645-001 ELEVATOR INSPECTIONS	0.00	0.00	0.00		0.00	1,100.00
7655-000 EXTERMINATING	0.00	167.00	(167.00)		497.00	2,000.00
7661-000 FIRE SYSTEM MONITOR	733.00	275.00	458.00	266.55%	821.00	3,295.00
7662-000 FIRE SPRINKLER SYSTEM	0.00	212.00	(212.00)		641.00	2,549.00
7670-000 HVAC	0.00	0.00	0.00		813.00	2,900.00
7690-000 LANDSCAPING	0.00	0.00	0.00		0.00	500.00
TOTAL CONTRACTED SERV	4,464.25	4,329.00	135.25	103.12%	13,789.00	39,304.71
REPAIRS & MAINTENANCE						
7120-000 BUILDING R & M	100.00	1,333.00	(1,233.00)	7.50%	4,003.00	15,049.53
7160-000 ELEVATOR REPAIRS & MAINT	1,448.38	417.00	1,031.38	347.33%	1,251.00	2,972.47
7215-000 HVAC R & M	0.00	317.00	(317.00)		951.00	3,800.00
7220-000 INSURANCE REIMB/DEDUCT.	(6,777.11)	0.00	(6,777.11)		5,000.00	9,893.33
TOTAL REPAIRS & MAINT	(5,228.73)	2,067.00	(7,295.73)	-252.96%	11,205.00	31,715.33
MAINTENANCE SUPPLIES						



MARQUIS DOWNS CONDOMINIUM
Statement of Operations/ Budget Analysis
For the Period Ended March 31, 2015

	Current Month			Year To Date [3 Months]			Annual Budget		
	Actual Mar 2015	Budget Mar 2015	Variance	Actual Mar 2015	Budget Mar 2015	Variance	%	Budgeted	Remaining
8352-000 INSULATION	6,444.26	0.00	6,444.26	6,444.26	0.00	6,444.26		0.00	(6,444.26)
8460-000 RESERVE STUDY	0.00	0.00	0.00	2,521.87	0.00	2,521.87		0.00	(2,521.87)
TOTAL CAPITAL IMPROVEME	6,444.26	0.00	6,444.26	8,966.13	0.00	8,966.13		0.00	(8,966.13)
TOTAL EXPENSES	44,720.16	45,335.00	(614.84)	145,197.74	144,433.00	764.74	100.53%	556,115.00	410,917.26
CASH FLOW	1,828.70	1,009.00	819.70	(6,036.36)	(5,402.00)	(634.36)	-111.74%	0.00	6,036.36

Report: ZRL_12MOTRS1
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended March 31, 2015

Page: 1
Date: 4/15/2015

	Actual 01/15	Actual 02/15	Actual 03/15	Budget 04/15	Budget 05/15	Budget 06/15	Budget 07/15	Budget 08/15	Budget 09/15	Budget 10/15	Budget 11/15	Budget 12/15	Year to Date	Annual Budget
INCOME														
CONDOMINIUM FEES														
5100-000 CONDO. FEE - POTENTIAL	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	62,832	251,328
TOTAL CONDO. FEES	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	20,944	62,832	251,328
HOA FEES														
5300-000 HOA ASSESSMENTS	26,430	26,430	26,430	26,430	26,430	26,430	26,430	26,430	26,430	26,430	26,430	26,430	79,289	317,157
5310-020 DELINQUENCY- EST MTHLY	0	0	0	-628	-628	-628	-628	-628	-628	-628	-628	-632	0	-7,540
TOTAL HOA FEES	26,430	26,430	26,430	25,802	25,802	25,802	25,802	25,802	25,802	25,802	25,802	25,798	79,289	309,617
OTHER INCOME														
5830-000 INTEREST INCOME	1	88	82	104	104	104	104	104	104	104	104	104	171	1,250
5836-000 LATE FEES	15	0	75	60	60	60	60	60	60	60	60	60	90	720
5844-000 LEGAL FEES	0	0	0	150	150	150	150	150	150	150	150	150	0	1,800
5848-000 MISCELLANEOUS	250	0	50	67	67	67	67	67	67	67	67	63	300	800
5850-000 MOVE-IN/MOVE-OUT FEE	0	0	250	417	417	417	417	417	417	417	417	413	250	5,000
TOTAL OTHER INCOME	266	88	457	798	798	798	798	798	798	798	798	790	811	9,570
TOTAL INCOME	47,640	47,462	47,831	47,544	47,544	47,544	47,544	47,544	47,544	47,544	47,544	47,532	142,933	570,515
TRANSFERS														
5995-000 TRANSFERS TO RESERVE	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-3,600	-14,400
5995-010 TRANSFER RESERVE INTEREST	-1	-88	-82	0	0	0	0	0	0	0	0	0	-171	0
TOTAL TRANSFERS	-1,201	-1,288	-1,282	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-3,771	-14,400
TOTAL AVAILABLE	46,439	46,174	46,549	46,344	46,344	46,344	46,344	46,344	46,344	46,344	46,344	46,332	139,161	556,115

14



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended March 31, 2015

	Actual 01/15	Actual 02/15	Actual 03/15	Budget 04/15	Budget 05/15	Budget 06/15	Budget 07/15	Budget 08/15	Budget 09/15	Budget 10/15	Budget 11/15	Budget 12/15	Year to Date	Annual Budget
EXPENSES														
UTILITIES														
7750-000 ELECTRICITY	1,385	3,536	2,506	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	1,584	7,427	19,008
7780-000 WATER & SEWER	4,200	5,801	2,850	4,117	4,117	4,117	4,117	4,117	4,117	4,117	4,117	4,117	12,851	49,399
TOTAL UTILITIES	5,585	9,336	5,356	5,701	5,701	5,701	5,701	5,701	5,701	5,701	5,701	5,701	20,278	68,407
CONTRACTED SERVICES														
7623-000 CLEANING CONTRACT	1,400	1,400	1,400	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	1,563	4,200	18,750
7645-000 ELEVATOR	2,353	1,761	2,331	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,112	2,117	6,445	25,347
7645-001 ELEVATOR INSPECTIONS	0	0	0	0	0	0	0	1,100	0	0	0	0	0	1,100
7655-000 EXTERMINATING	0	490	0	167	167	167	167	167	167	167	167	167	490	2,000
7661-000 FIRE SYSTEM MONITOR	702	0	733	275	275	275	275	275	275	275	275	274	1,435	3,295
7662-000 FIRE SPRINKLER SYSTEM	586	2,602	0	212	212	212	212	212	212	212	212	212	3,188	2,549
7670-000 HVAC	0	1,378	0	662	0	0	662	0	0	762	0	0	1,378	2,900
7690-000 LANDSCAPING	0	0	0	0	250	250	0	0	0	0	0	0	0	500
TOTAL CONTRACTED SERV.	5,041	7,631	4,464	4,992	4,579	4,579	4,991	5,429	4,329	5,091	4,329	4,333	17,136	56,441
REPAIRS & MAINTENANCE														
7120-000 BUILDING R & M	255	595	100	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	1,333	950	16,000
7160-000 ELEVATOR REPAIRS & MAINT.	200	379	1,448	417	417	417	417	417	416	416	416	416	2,028	5,000
7215-000 HVAC R & M	0	0	0	317	317	317	317	317	317	317	317	313	0	3,800
7220-000 INSURANCE REIMB/DEDUCT.	0	1,884	-6,777	0	0	0	0	0	0	0	0	0	-4,893	5,000
TOTAL REPAIRS & MAINT	455	2,858	-5,229	2,067	2,067	2,067	2,067	2,067	2,066	2,066	2,066	2,062	-1,915	29,800
MAINTENANCE SUPPLIES														
7515-000 LIGHTING SUPPLIES	0	0	330	20	20	20	20	20	20	20	20	20	330	250
TOTAL MAINT. SUPPLIES	0	0	330	20	20	20	20	20	20	20	20	20	330	250

25

Report: ZRL_12MOTRS1
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended March 31, 2015

Page: 3
Date: 4/15/2015

	Actual 01/15	Actual 02/15	Actual 03/15	Budget 04/15	Budget 05/15	Budget 06/15	Budget 07/15	Budget 08/15	Budget 09/15	Budget 10/15	Budget 11/15	Budget 12/15	Year to Date	Annual Budget
INSURANCE														
6545-000 PROPERTY & LIABILITY	2,987	3,000	3,832	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,034	9,819	36,500
TOTAL INSURANCE	2,987	3,000	3,832	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,042	3,034	9,819	36,500
TAXES & LICENSES														
6600-000 INCOME TAXES	0	0	0	16	16	16	16	16	16	16	16	16	0	200
TOTAL TAXES & LICENSES	0	0	0	16	16	16	16	16	16	16	16	16	0	200
ADMINISTRATIVE														
6115-000 AUDIT FEE	0	3,000	0	0	0	0	0	0	0	0	0	0	3,000	2,600
6125-000 ADMINISTRATIVE EXPENSE	22	0	0	0	0	0	0	0	0	0	0	0	22	0
6129-000 BAD DEBT EXPENSE	0	0	0	167	167	167	167	167	167	167	167	163	0	2,000
6220-000 HOA FEES	26,430	26,428	26,429	26,430	26,430	26,430	26,430	26,430	26,430	26,430	26,430	26,430	79,287	317,157
6245-000 LEGAL	0	328	0	500	500	500	500	500	500	500	500	500	328	6,000
6246-000 LEGAL - COLLECTIONS	0	1,005	1,081	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,163	2,086	14,000
6255-000 MANAGEMENT FEES	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	1,730	5,190	20,760
6265-000 MISCELLANEOUS	0	0	119	83	83	83	83	83	83	83	83	83	119	1,000
6280-001 OFFICE EXPENSES	0	390	162	83	83	83	83	83	83	83	83	83	552	1,000
TOTAL ADMINISTRATIVE	28,182	32,881	29,521	30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,160	30,152	90,583	364,517
TOTAL OPERATING EXPENSES														
TOTAL OPERATING EXPENSES	42,249	55,706	38,276	45,998	45,585	45,585	45,997	46,435	45,334	46,096	45,334	45,318	136,232	556,115
CAPITAL IMPROVEMENTS														
8352-000 INSULATION	0	0	6,444	0	0	0	0	0	0	0	0	0	6,444	0
8460-000 RESERVE STUDY	0	2,522	0	0	0	0	0	0	0	0	0	0	2,522	0
TOTAL CAPITAL IMPROVEMENTS	0	2,522	6,444	0	0	0	0	0	0	0	0	0	8,966	0
TOTAL EXPENSES	42,249	58,228	44,720	45,998	45,585	45,585	45,997	46,435	45,334	46,096	45,334	45,318	145,198	556,115



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended March 31, 2015

	Actual 01/15	Actual 02/15	Actual 03/15	Budget 04/15	Budget 05/15	Budget 06/15	Budget 07/15	Budget 08/15	Budget 09/15	Budget 10/15	Budget 11/15	Budget 12/15	Year to Date	Annual Budget
CASH FLOW	4,189	-12,054	1,829	346	759	759	347	-91	1,010	248	1,010	1,014	-6,036	0

MARQUIS DOWNS CONDOMINIUM
PROPERTY NO. 613
OPEN INVOICE LIST
AS MARCH 31, 2015

TOTAL OPEN INVOICES

0.00

Totals for 613:									
Category	Mo. Rep Charges	Beg Balance	Charges	Cash Receipts	N/C Credits	Refunds	End Balance	Sec Dep Bal	
COL COLLECTION FEES	0.00	60.00	0.00	20.00	0.00	0.00	40.00		
FEE MONTHLY ASSESSMENTS	20,944.00	17,353.96	20,944.00	21,489.95	0.00	0.00	16,808.01		
HOA HOA FEE	26,429.76	23,382.64	26,429.76	27,116.60	0.00	0.00	22,675.80		
LC LATE CHARGE	0.00	964.28	0.00	55.10	0.00	0.00	909.18		
LEG LEGAL FEES	0.00	50.00	0.00	0.00	0.00	0.00	50.00		
MIS OTHER/MISCELLANEOUS	0.00	7,870.85	0.00	0.00	0.00	0.00	7,870.85		
PGN PREPAID GENERAL ASSESM	0.00	-184.65	0.00	0.00	0.00	0.00	-184.65		
PHO PREPAID HOA FEES	0.00	-10,802.56	0.00	2,459.58	0.00	0.00	-13,262.14		
PPF PREPAID MONTHLY FEE	0.00	-8,410.91	0.00	455.22	0.00	0.00	-8,866.13		
PPS PREPAID SPC. ASSESSMEN	0.00	-9.18	0.00	0.00	0.00	0.00	-9.18		
SPA SPECIAL ASSESSMENT	0.00	1,126.30	0.00	0.00	0.00	0.00	1,126.30		
BLDG Total:	47,373.76	31,380.73	47,373.76	51,596.45	0.00	0.00	27,158.04	0.00	



20

422-12-01-00 37001 31 C 001 30 55 003
MARQUIS DOWNS AT BULLE ROCK CONDO INC
C/O ZALCO REALTY INC - JANE P CLARK
8701 GEORGIA AVE STE 300
SILVER SPRING MD 20910-3727

Your account statement

For 03/31/2015

Contact us



BBT.com



(800) BANK-BBT or
(800) 226-5228

Optimize Your Cash Flow with BB&T

With a legacy dating back to 1872, BB&T has become one of the nation's largest and soundest financial institutions, primarily by investing in the strength of our relationships. We recognize you have goals that are unique to your business, and we take the time to learn about your organization so we can provide solutions that best meet your needs - while helping you improve efficiency and better manage your operations. We help business owners like you face cash flow challenges from every direction:

- Accelerate Receivables - Manage Incoming Cash
- Control & Extend Payables - Manage Outgoing Cash
- Leverage Credit & Optimize Cash - Manage Cash Needs & Excess

To find out more, contact your local Relationship Manager for details.

© 2015, Branch Banking and Trust Company.
All rights reserved.
Branch Banking and Trust Company, Member FDIC.

■ BUSINESS ANALYZED CHECKING 0005157995148

Account summary

Your previous balance as of 02/27/2015	\$65,517.81
Checks	- 87,764.20
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 92,087.76
Your new balance as of 03/31/2015	= \$69,841.37

Checks

DATE	CHECK #	AMOUNT(\$)
03/05	10942	316.77
03/02	*10945	1,730.00
03/02	*10947	460.47
03/06	10948	135.00
03/02	*10950	1,377.50
03/03	10951	2,521.87
03/13	10952	356.59
03/10	10953	26,429.00
03/16	10954	2,830.48
03/13	10955	1,400.00
03/13	10956	5,119.89

DATE	CHECK #	AMOUNT(\$)
03/23	10957	3,222.13
03/17	10958	784.00
03/18	10959	69.00
03/27	10960	120.00
03/16	10961	490.00
03/17	10962	486.14
03/19	10963	83.89
03/17	10964	338.50
03/20	*10966	88.37
03/13	10967	163.00

DATE	CHECK #	AMOUNT(\$)
03/19	10968	990.14
03/24	10969	9,535.41
03/20	10970	1,200.00
03/26	*10972	293.00
03/27	10973	232.58
03/24	10974	100.00
03/26	10975	361.45
03/26	10976	26,429.00
03/25	10977	82.00
03/27	*10980	18.02

* Indicates a skip in sequential check numbers above this item

Total checks = \$87,764.20



422-12-01-00 37001 31 C 001 30 55 003
MARQUIS DOWNS AT BULLE ROCK CONDO INC
C/O ZALCO REALTY INC - JANE P CLARK
8701 GEORGIA AVE STE 300
SILVER SPRING MD 20910-3727

Your account statement

For 03/31/2015

Contact us



BBT.com



(800) BANK-BBT or
(800) 226-5228

Optimize Your Cash Flow with BB&T

With a legacy dating back to 1872, BB&T has become one of the nation's largest and soundest financial institutions, primarily by investing in the strength of our relationships. We recognize you have goals that are unique to your business, and we take the time to learn about your organization so we can provide solutions that best meet your needs - while helping you improve efficiency and better manage your operations. We help business owners like you face cash flow challenges from every direction:

- Accelerate Receivables - Manage Incoming Cash
- Control & Extend Payables - Manage Outgoing Cash
- Leverage Credit & Optimize Cash - Manage Cash Needs & Excess

To find out more, contact your local Relationship Manager for details.

© 2015, Branch Banking and Trust Company.
All rights reserved.
Branch Banking and Trust Company, Member FDIC.

■ BUSINESS ANALYZED CHECKING 0005157995148

Account summary

Your previous balance as of 02/27/2015	\$65,517.81
Checks	- 87,764.20
Other withdrawals, debits and service charges	- 0.00
Deposits, credits and interest	+ 92,087.76
Your new balance as of 03/31/2015	= \$69,841.37

Checks

DATE	CHECK #	AMOUNT(\$)
03/05	10942	316.77
03/02	*10945	1,730.00
03/02	*10947	460.47
03/06	10948	135.00
03/02	*10950	1,377.50
03/03	10951	2,521.87
03/13	10952	356.59
03/10	10953	26,429.00
03/16	10954	2,830.48
03/13	10955	1,400.00
03/13	10956	5,119.89

DATE	CHECK #	AMOUNT(\$)
03/23	10957	3,222.13
03/17	10958	784.00
03/18	10959	69.00
03/27	10960	120.00
03/16	10961	490.00
03/17	10962	486.14
03/19	10963	83.89
03/17	10964	338.50
03/20	*10966	88.37
03/13	10967	163.00

DATE	CHECK #	AMOUNT(\$)
03/19	10968	990.14
03/24	10969	9,535.41
03/20	10970	1,200.00
03/26	*10972	293.00
03/27	10973	232.58
03/24	10974	100.00
03/26	10975	361.45
03/26	10976	26,429.00
03/25	10977	82.00
03/27	*10980	18.02

Total checks = \$87,764.20

* Indicates a skip in sequential check numbers above this item




Mareile Downe Condominium
 Payment by 2400 Realty, Inc. as Managing Agent Only
 For Mareile Downe at Oak Brook
 Condominium, No. 144040
 5701 Glenview Avenue
 8 West Spring, Maryland 20610-4713

Check Book and Total Company
 1400 BASH RD. 887.65m

Date **2/24/2015** Check No. **010861** Check Amount **2,331.87**

Two Thousand Five Hundred Twenty One AND 87/100 Dollars

Due by the order of:

MAREILE ADVICE, INC.
 788 N. HATFIELD ST., STE 415
 MILLWAUKEE, WI 53120

VOID IF NOT CANCELED WITHIN 10 DAYS FROM DATE OF ISSUE

\$010751* **15** 550033084006157993148*

[illegible]

CHECK# : 10951 \$2,521.87

[illegible][illegible]

CHECK# : 10952 \$356.59

 **ZELCO**

Marcia Downe Condominium
Payment by Zelco Realty, Inc. as Managing Agent Only
P.O. Marcia Downe at Duke Rock
Condominium, (d.p.) Physical
1701 Georgia Avenue
Silver Spring, Maryland 20910-3718

From Banking By Mail Company
1-800 BANK SERV. 867.1500

CHECK NO.
010785

CHECK AMOUNT
\$8,438.00

DATE
2/28/2018

VOL# IF NOT CASH WITHIN 10 DAYS FROM DATE OF ISSUE

PAY TO THE ORDER OF

FULLER ROCK COMMUNITY ASSOCIATION

SIGNATURE
[Signature]

OVER \$500.00 MUST BE PAID BY TWO SIGNATURES

#010953# @ 5500 330N100D31529431A*

[illegible]

CHECK# : 10953 \$26,429.00

[illegible][illegible]

CHECK# : 10954 \$2,830.48

Marquella Downs Condominium
 Payment for **David Weiss, Inc. a Maryland Agent Only**
 For **Marquella Downs at Balla Rock**
 Condominium, Inc., **Rockville**
 8701 Georgia Avenue
 Silver Spring, Maryland 20910-3712

Check No. **97045**
 Date **9/20/15**
 Check Amount **3,400.00**

One Thousand Four Hundred and Forty Dollars

Pay to the order of: **YOU MAY NOT CASH THIS CHECK BEFORE DATE OF ISSUE**

SUEAN ANDREA CLINE
 EAST HARRIS AVENUE
 BALTIMORE, MD 21224

SIX THOUSAND FOUR HUNDRED DOLLARS

10104555 15500310640001577955401

[illegible]

CHECK#: 10955 \$1,400.00

CHECK# : 10955 \$1,400.00



24

Marquie Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquie Downs at Bulls Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3713

Bank of America and Trust Company
1400 BANK BKT 637.com

Date: 3/12/2015 Check No. 010961 Check Amount \$490.00

Pay to the order of: Four Hundred Ninety and 00/100 Dollars

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

NORTHWEST TERRACE & POST
314 W. BEL AIR AVENUE, SUITE B
ABERDEEN, MD 21001

OVER THE SIGNATURE TWO SIGNATURES

⑆010961⑆ ⑈5500330810005157995148⑈

10961 \$490.00

CHECK#: 10961 \$490.00

Marquie Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquie Downs at Bulls Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3713

Bank of America and Trust Company
1400 BANK BKT 637.com

Date: 3/12/2015 Check No. 010962 Check Amount \$486.14

Pay to the order of: Four Hundred Eighty Six and 14/100 Dollars

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

SIMPLE GRUNWELL
DEPT. CH 10020
PALATKA, IL 60068-0320

OVER THE SIGNATURE TWO SIGNATURES

⑆010962⑆ ⑈5500330810005157995148⑈

CHECK#: 10961 \$490.00

10962 \$486.14

CHECK#: 10962 \$486.14

Marquie Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquie Downs at Bulls Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3713

Bank of America and Trust Company
1400 BANK BKT 637.com

Date: 3/12/2015 Check No. 010963 Check Amount \$83.89

Pay to the order of: Eighty Three and 89/100 Dollars

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

VERIZON
P.O. BOX 160788
DALLAS, TX 75216

OVER THE SIGNATURE TWO SIGNATURES

⑆010963⑆ ⑈5500330810005157995148⑈

CHECK#: 10962 \$486.14

10963 \$83.89

CHECK#: 10963 \$83.89

Marquie Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquie Downs at Bulls Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3713

Bank of America and Trust Company
1400 BANK BKT 637.com

Date: 3/12/2015 Check No. 010964 Check Amount \$338.50

Pay to the order of: Three Hundred Thirty Eight and 50/100 Dollars

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

BRUCE HENRY EMBELSON
EISENBERG ELECTRIC
60 CHINGUAPIN TRAIL
BIRCH, PA 17814

OVER THE SIGNATURE TWO SIGNATURES

⑆010964⑆ ⑈5500330810005157995148⑈

CHECK#: 10963 \$83.89

10964 \$338.50

CHECK#: 10964 \$338.50

Marquie Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquie Downs at Bulls Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3713

Bank of America and Trust Company
1400 BANK BKT 637.com

Date: 3/12/2015 Check No. 010965 Check Amount \$88.37

Pay to the order of: Eighty Eight and 37/100 Dollars

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

VERIZON
P.O. BOX 160788
DALLAS, TX 75216

OVER THE SIGNATURE TWO SIGNATURES

⑆010965⑆ ⑈5500330810005157995148⑈

CHECK#: 10964 \$338.50

10965 \$88.37

CHECK#: 10966 \$88.37

10966 \$88.37

CHECK#: 10966 \$88.37

10966 \$88.37



25

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010973 Check Amount: \$232.58

Pay to the order of: VENKON
P.O. BOX 880720
DALLAS, TX 75286

OVER TWO HUNDRED THIRY TWO AND SIXTENTH DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010973# ⑆5500330810005157995148⑆

CHECK#: 10973 \$232.58

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010973 Check Amount: \$232.58

Pay to the order of: VENKON
P.O. BOX 880720
DALLAS, TX 75286

OVER TWO HUNDRED THIRY TWO AND SIXTENTH DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010973# ⑆5500330810005157995148⑆

CHECK#: 10973 \$232.58

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010974 Check Amount: \$100.00

Pay to the order of: DANIEL H. DONOVAN
TRUST & HOME IMPROVEMENT LLC
1115 SHALLOO DRIVE
ARLINGTON, VA 22204

OVER ONE HUNDRED AND 00/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010974# ⑆5500330810005157995148⑆

CHECK#: 10974 \$100.00

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010974 Check Amount: \$100.00

Pay to the order of: DANIEL H. DONOVAN
TRUST & HOME IMPROVEMENT LLC
1115 SHALLOO DRIVE
ARLINGTON, VA 22204

OVER ONE HUNDRED AND 00/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010974# ⑆5500330810005157995148⑆

CHECK#: 10974 \$100.00

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010975 Check Amount: \$361.45

Pay to the order of: VENKON
P.O. BOX 880720
DALLAS, TX 75286

OVER THREE HUNDRED SIXTY ONE AND 45/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010975# ⑆5500330810005157995148⑆

CHECK#: 10975 \$361.45

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010975 Check Amount: \$361.45

Pay to the order of: VENKON
P.O. BOX 880720
DALLAS, TX 75286

OVER THREE HUNDRED SIXTY ONE AND 45/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010975# ⑆5500330810005157995148⑆

CHECK#: 10975 \$361.45

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010976 Check Amount: \$26,429.00

Pay to the order of: BULL ROCK COMMUNITY ASSOCIATION

OVER TWENTY SIX THOUSAND FOUR HUNDRED TWENTY NINE AND 00/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010976# ⑆5500330810005157995148⑆

CHECK#: 10976 \$26,429.00

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010976 Check Amount: \$26,429.00

Pay to the order of: BULL ROCK COMMUNITY ASSOCIATION

OVER TWENTY SIX THOUSAND FOUR HUNDRED TWENTY NINE AND 00/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010976# ⑆5500330810005157995148⑆

CHECK#: 10976 \$26,429.00

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010977 Check Amount: \$82.00

Pay to the order of: KEITH EMANUEL
3702 CALICO REALTY
8701 GEORGIA AVE SUITE 810
SILVER SPRING, MD 20910

OVER EIGHTY TWO AND 00/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010977# ⑆5500330810005157995148⑆

CHECK#: 10977 \$82.00

0074634 034 484 20150327 010000 018 580 22

Marquie Downs Condominium
Payable by Zelo Realty, Inc. as Managing Agent Only
For Marquie Downs at River Rock
Condominium, Inc. Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Date: 3/17/2015 Check No. 010977 Check Amount: \$82.00

Pay to the order of: KEITH EMANUEL
3702 CALICO REALTY
8701 GEORGIA AVE SUITE 810
SILVER SPRING, MD 20910

OVER EIGHTY TWO AND 00/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

#010977# ⑆5500330810005157995148⑆

CHECK#: 10977 \$82.00



Monument Bank

7401 Wisconsin Ave, Suite 800
Bethesda, MD 20814

Return Service Requested

MEMBER
FDIC

EQUAL HOUSING
LENDER

(301) 841-9600

www.monumentbank.com

00000932-0004321-0001-0003-MIMR8901000331158829

932

Marguis Downs At Bulle Rock Condo Inc
C/O Zalco Realty Inc Agent
Attention: J Clark
8701 Georgia Ave Ste 300
Silver Spring MD 20910-3727

Page 1 of 3

Account Number: 1000022978
Date: 03/31/15
Images: 1
Branch: 002

*****IMPORTANT CHANGE OF ADDRESS INFORMATION*****

As of Monday, December 15, 2014 Monument Bank relocated
its Administrative offices to:
2101 Gaither Road, Suite 600, Rockville, MD 20850-4068.
All telephone numbers, fax numbers, and emails remain the same.

CHECKING

127,734.37

COMMERCIAL PREMIER MM

Marguis Downs At Bulle Rock Condo Inc

Acct 1000022978

Beginning Balance	3/01/15	126,442.75
Deposits / Misc Credits	2	1,291.62
Withdrawals / Misc Debits	0	.00
Ending Balance	3/31/15	127,734.37
Service Charge		.00
Interest Paid Thru	3/31/15	91.62
Interest Paid Year To Date		262.88
Average Balance		126,907
Average Collected Balance		126,791
Minimum Balance		126,442

Transaction Detail

Date	Deposits	Withdrawals	Activity Description
3/20	1,200.00		DEPOSIT
3/31	91.62		INTEREST PAID



27

Marguis Downs At Bulle Rock Condo Inc
C/O Zalco Realty Inc Agent
Attention: J Clark
8701 Georgia Ave Ste 300
Silver Spring MD 20910-3727

Page 2 of 3

Account Number: 1000022978
Date: 03/31/15
Images: 1
Branch 002

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
3/20	127,642.75	3/31	127,734.37		

00000932-0004323-0002-0003-MIMR8901000331158829(00000932)-000004325



932

[illegible]

EMANUEL KEITH

From: sheltonelectric <sheltonelectric@ymail.com>
Sent: Wednesday, April 22, 2015 2:44 PM
To: EMANUEL KEITH
Subject: Fw: building 200 summary

Happy Connecting. Sent from my Sprint Samsung Galaxy S® 5

----- Original message -----

From: Bruce Shelton <sheltonelectric@ymail.com>
Date: 04/20/2015 2:11 PM (GMT-05:00)
To: EMANUEL KEITH <kemanuel@zalco.com>
Subject: Fw: building 200 summary

On Monday, April 20, 2015 12:33 PM, Bruce Shelton <sheltonelectric@ymail.com> wrote:

Building 200 Insulation Project Summary

Complaint: Sprinkler pipes in attic were freezing and bursting causing major damage to building.

Findings: Upon inspection, noticed multiple locations in attic where sprinkler piping ran perpendicular to truss was exposed with no insulation protecting pipes in a non-climate controlled environment where temperatures regularly fall below 40 degrees Fahrenheit.

Contributing Factors to Freezing: The attic area is separated into 5 areas (4-condo areas and 1-common area) and there is a very distinct temperature difference between the front spaces and back spaces due to no exposure to the sun to the back side roof causing the attic temperature over the front 2 condos and common areas to be significantly warmer than the back two condo areas. Also the building has ridge venting, roof vents and near 100% vented soffit causing wind tunnel like conditions which blow outside temperate air directly over the pipes which at their closest point are within 4' of the soffit.

Remedial Actions Recommended:

- 1) The attic is divided due to code requirements known as Draft-stopping walls and fire partitions and cannot be modified or removed.
- 2) Recommend installing pipe insulation and installing added batted insulation over areas where sprinkler pipes were exposed.
- 3) Recommend closing off vented soffit in areas where the sprinkler pipe is within close proximity to soffit.

4) Recommend relocating sprinkler piping located over outer storage area and to patio sprinkler below drywall if permitted by code. (Recommend consultation with licensed sprinkler tech)

* It is important to note that none of these recommendations will guarantee that the sprinkler pipes will never freeze again as after all, there is still pressurized water in pipes in a non-climate controlled area that is subject to freezing temperatures. These recommendations are steps to prevent as much as possible heat loss from the pipes and the areas nearest to the pipes.*

Remedial Action Taken as of 4/20/2015: Insulated approximately 900' of sprinkler piping in attic area and added fiberglass batted insulation to cover exposed areas.

Buildings 201 and 203: Due to issues with the trim rings, it will be required to coordinate with all 4 condo residents 1 day to remove all sprinkler trim rings before construction can begin and after insulation is complete, coordinate with all 4 condo residents 2 days to re-install the same trim rings. Total job is projected to require 8 work days per building starting at 7:30am. for the insulation project.

Conclusion: In conclusion, we propose to continue with insulating in the same manner buildings 201 and 203 and then addressing the soffit as recommended to all 3 buildings (200,201,203).