

REALTY INCORPORATED

**MARQUIS DOWNS AT BULLE ROCK
BOARD OF DIRECTORS MEETING
August 19th, 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
August 19, 2015

I. MINUTES – BOARD VOTE REQUIRED AND SIGNATURE

Draft minutes of the July 15, 2015 Board Meeting are enclosed for approval by the Board of Directors. Signature required. [Front]

II. FINANCIAL AFFAIRS

- A. Financial Statements as of June, 2015 [month #6 of 2015 fiscal year] are included. [P1-P18]
Currently operating at a deficit of \$3980.00 over budget.
Utilities continue to run high due mostly to water and sewer
Contracted Services running high due to fire sprinkler issues.
Repairs and Maintenance are continuing to accrue as the many maintenance projects continue.
Administrative under budget
- B. BB&T Bank Statement [Operating Account] for the month of June 2015 is included with this report. [P19-P27]
- C. Monument Bank Statement [Reserve Account] for the month of June 2015 is included with this report. [P28-P30]

III. ACCOUNTS RECEIVABLE

Delinquency Action Report as of May 31, 2015. Delinquencies currently at \$28,089.01.

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
August 19, 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 April through August. *Below the line are items since last meeting.*

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
Building 204 – Additional leak in utility room
Building 207 – Roof leak into 4th floor utility closet
All Buildings – Bird infestation
All Buildings – Failed Sprinkler Backflow Inspection
Building 205Q – Water Leak
Building 201L – Carpenter bees. The whole property treated
Building 201L – Outdoor Window to be painted-This is a vinyl window, can't be painted.
Building 200Q – Water coming in the window

All buildings - Backflow repairs to take place on valves that did not pass
Crews to go into the pits to inspect backflow valves underground
Fire Extinguisher Inspection to take place (completed)
Elevator Inspection to take place in August. Aug 18th
Building 203 – Leak in vestibule area. Flashing needed to be sealed, window needed to be caulked.
Building 205 – Leak in vestibule area. Flashing needed to be sealed, window needed to be caulked.
Building 205Q – Leak from unknown source, it is not coming from the roof. May be coming from behind the brick.

[2] **Backflow Inspection (reminder)** – A date will be scheduled to send a crew into the three pits between Bldg 200 and 202, Bldg 201 and 203, Bldg 205 and 207.

[3] **Board to approve letter to Ryan Homes from the Attorney. The letter that was written has been tabled. Ray Via (Association Attorney) reported a conflict of interest with representing the Association against Ryan Homes. I referred an Attorney from Rees Broome to replace Ray Via just for this event, Hillary Collins, ESQ. The Board requested that I hold off until communication and a retainer had been completed with Paul Ishak, ESQ.**

[4] **Follow up on comments of the insulation work in 200 (repeated from last month).** I went up into the attic with a home certified contractor and Bruce Shelton. We opened up the layered insulation in many parts of the attic and did not see the negative items reported last month. The sprinkler pipe was wrapped completely in all areas unless the pipe rubbed along the rafter. In those cases, clamps were used to secure the insulation around the pipe so it fit properly with the rafter. All 90 degree angles were properly insulated.
The Board has every right to choose another Contractor, but per Maryland Law, they must have a Maryland Certificate of Insurance, and for the purposes of our Insurance Company, they must have a certification to do commercial insulation. I will be happy to take any Board members up into the attic with Bruce if you have any questions concerning his product.

[5] – **Two 2016 draft budgets are included** with two different scenarios

Scenario 1 – Assumes 15% increase in assessments and \$27,065 increase in reserve funding. [P31-P35]

Scenario 2 – Assumes 10% increase in assessments and \$14,964 increase in reserve funding. [P36-P40]

PLEASE TAKE HOME AND REVIEW THE TWO SCENARIOS AND ASK QUESTIONS AND MAKE COMMENTS.

[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
August 19, 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)

July 15, 2015 – Condo Board Minutes

Executive Session opened at 6:15 pm. In attendance were Noelle Foster, Ted Sookiasian, Dorothy Reilly.

Delinquencies showed improvement at \$31,509.77, down by \$6529 from last month. One delinquency was noted at \$1284 but not in collection. Board would like Keith to check on that.

Two leases were approved: units 201Q and 205J.

Regular session started at 6:30.

Minutes for June were approved and signed – with the request to Keith to clarify status of backflow testing, amended in minutes.

Financials – regarding contributions to reserves, Ted (treasurer) will try to avoid the conclusion of the Reserve Study, which projects need to more than double our annual association fee, by changing the time line as well as the extent of renovations and repairs required. The goal is to arrive at a more realistic figure. Ted hopes to complete this work by late summer.

Contractor services – board would like a quote from Northwest Pest for installation of bird-control equipment to repel birds roosting in portico entranceways of buildings 201 and 205. (Keith please note)

Board members were unsure of extent of association liability in connection with bees/birds on individual porches and patios and were hoping to have owners pay for some of these charges. Keith has indicated that these areas are “limited common areas”, which are the responsibility of association. The pest control spraying covers for insects and bees, but not for birds, which incur additional charges.

Repairs and Maintenance –

1. Backflow testing – again, please clarify status of testing
2. Letter to Ryan/NVR Homes – all three officers voted to mail letter from lawyer as soon as possible, with other 2 officers to vote by email.
3. Attic repair inspection at 200 – discussion ensued with the wish that someone had taken photos of “evidence” during the two inspections of attic. Attendees feel that Bruce is qualified and has the advantage of knowing exactly what to order for the project. More discussion will take place when all officers are present.

In addition, relative to the attic problem, board wishes to give 4th floor residents light bulbs to be kept on 24/7 in the outdoor closets during the winter months. Homeowners would be reimbursed for electric usage.

4. Regarding carpet replacement, board members would replace floor coverings on first floors with a hard-surface material such as tile along with carpet runners on top.

Meeting adjourned at 7:30 pm.

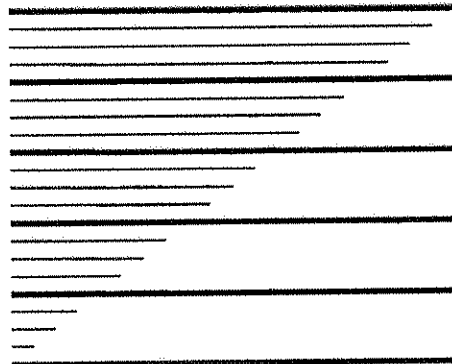
Submitted by Dorothy Reilly

Sign _____

MARQUIS DOWNS CONDOMINIUM

Financial Report

JUNE 2015



ZALCO

COMMITMENT TO SERVICE SINCE 1971

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
June 30, 2015

Page: 1
Date: 7/13/2015

		ASSETS	
CURRENT ASSETS			
1002-000	CASH - OPERATING BB&T	40,498.27	
1030-000	CASH - PETTY CASH	500.00	
TOTAL OPERATING FUNDS			40,998.27
RESERVE FUNDS			
1040-633	MONUMENT BANK MM	119,329.27	
TOTAL RESERVE FUNDS			119,329.27
ACCOUNTS RECEIVABLE			
1220-000	CONDO FEES RECEIVABLE	11,807.31	
1225-000	HOA FEES RECEIVABLE	15,307.98	
1242-000	SPECIAL ASSESSMENT REC.	660.00	
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.			5,609.14
TOTAL CURRENT ASSETS			165,936.68
OTHER ASSETS			
1650-000	PREPAID INSURANCE	9,432.56	
1660-000	PREPAID EXPENSE-OTHER	3,297.70	
TOTAL OTHER ASSETS			12,730.26
TOTAL ASSETS			178,666.94
LIABILITIES AND EQUITY			
LIABILITIES			
2100-010	ACCRUED EXPENSES	6,377.89	
2120-000	PREPAID CONDO. FEES	7,670.13	
2122-000	PREPAID HOA FEES	13,482.95	
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			36,622.58
MEMBERS' EQUITY			
	RESERVE EQUITY	119,329.27	
4140-000	CURR. YR EXCESS/DEFICIT	(3,980.00)	
4150-000	UNAPPROP. MEMBERS EQUITY	26,695.09	
TOTAL MEMBERS' EQUITY			142,044.36
TOTAL LIAB & EQUITY			178,666.94



MARQUIS DOWNS CONDOMINIUM
Statement of Operations
For the Period Ended June 30, 2015

Page: 1
Date: 7/13/2015

		Current Month		6 Months YTD		Annual
		Actual	Budget	Actual	Budget	Budget
INCOME						
CONDOMINIUM FEES						
5100-000	CONDO. FEE - POTENTIAL	20,944.00	20,944.00	125,664.00	125,664.00	251,328.00
TOTAL CONDO. FEES		20,944.00	20,944.00	125,664.00	125,664.00	251,328.00
HOA FEES						
5300-000	HOA ASSESSMENTS	26,429.76	26,430.00	158,578.56	158,577.00	317,157.00
5310-020	DELINQUENCY- EST MTHLY	0.00	(628.00)	0.00	(3,768.00)	(7,540.00)
TOTAL HOA FEES		26,429.76	25,802.00	158,578.56	154,809.00	309,617.00
OTHER INCOME						
5830-000	INTEREST INCOME	94.62	104.00	447.05	626.00	1,250.00
5836-000	LATE FEES	90.00	60.00	390.10	360.00	720.00
5844-000	LEGAL FEES	0.00	150.00	0.00	900.00	1,800.00
5848-000	MISCELLANEOUS	1,963.97	67.00	2,263.97	402.00	800.00
5850-000	MOVE-IN/MOVE-OUT FEE	250.00	417.00	1,000.00	2,502.00	5,000.00
TOTAL OTHER INCOME		2,398.59	798.00	4,101.12	4,790.00	9,570.00
TOTAL INCOME		49,772.35	47,544.00	288,343.68	285,263.00	570,515.00
TRANSFERS						
5990-000	TRANSFERS FROM RESERVE	12,188.27	0.00	12,188.27	0.00	0.00
5995-000	TRANSFERS TO RESERVE	(1,200.00)	(1,200.00)	(7,200.00)	(7,200.00)	(14,400.00)
5995-010	TRANSFER RESERVE INTEREST	(94.62)	0.00	(447.05)	0.00	0.00
TOTAL TRANSFERS		10,893.65	(1,200.00)	4,541.22	(7,200.00)	(14,400.00)
TOTAL AVAILABLE		60,666.00	46,344.00	292,884.90	278,063.00	556,115.00
EXPENSES						
UTILITIES						
7750-000	ELECTRICITY	825.75	1,584.00	9,878.82	9,504.00	19,008.00
7780-000	WATER & SEWER	4,850.00	4,117.00	28,356.62	24,697.00	49,399.00
TOTAL UTILITIES		5,675.75	5,701.00	38,235.44	34,201.00	68,407.00
CONTRACTED SERVICES						

4

Report: ZRI_STOPWMBG
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Statement of Operations
For the Period Ended June 30, 2015

Page: 2
Date: 7/13/2015

		Current Month		6 Months YTD		Annual
		Actual	Budget	Actual	Budget	Budget
7623-000	CLEANING CONTRACT	1,400.00	1,563.00	8,750.00	9,372.00	18,750.00
7645-000	ELEVATOR	2,331.91	2,112.00	13,554.98	12,670.00	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	980.00	998.00	2,000.00
7661-000	FIRE SYSTEM MONITOR	621.00	275.00	2,263.14	1,646.00	3,295.00
7662-000	FIRE SPRINKLER SYSTEM	0.00	212.00	3,188.38	1,277.00	2,549.00
7670-000	HVAC	0.00	0.00	1,377.50	1,476.00	2,900.00
7690-000	LANDSCAPING	0.00	250.00	0.00	500.00	500.00
TOTAL CONTRACTED SERV.		4,352.91	4,579.00	30,114.00	27,939.00	56,441.00
REPAIRS & MAINTENANCE						
7120-000	BUILDING R & M	1,145.00	1,333.00	4,434.47	8,002.00	16,000.00
7160-000	ELEVATOR REPAIRS & MAINT.	0.00	417.00	3,421.78	2,502.00	5,000.00
7215-000	HVAC R & M	0.00	317.00	0.00	1,902.00	3,800.00
7220-000	INSURANCE REIMB/DEDUCT.	0.00	0.00	5,630.61	5,000.00	5,000.00
TOTAL REPAIRS & MAINT		1,145.00	2,067.00	13,486.86	17,406.00	29,800.00
MAINTENANCE SUPPLIES						
7515-000	LIGHTING SUPPLIES	0.00	20.00	330.47	130.00	250.00
TOTAL MAINT. SUPPLIES		0.00	20.00	330.47	130.00	250.00
INSURANCE						
6545-000	PROPERTY & LIABILITY	3,832.41	3,042.00	20,470.57	18,256.00	36,500.00
TOTAL INSURANCE		3,832.41	3,042.00	20,470.57	18,256.00	36,500.00
TAXES & LICENSES						
6600-000	INCOME TAXES	0.00	16.00	0.00	104.00	200.00
TOTAL TAXES & LICENSES		0.00	16.00	0.00	104.00	200.00
ADMINISTRATIVE						
6115-000	AUDIT FEE	0.00	0.00	3,000.00	2,600.00	2,600.00
6125-000	ADMINISTRATIVE EXPENSE	801.90	0.00	903.90	0.00	0.00
6129-000	BAD DEBT EXPENSE	843.12	167.00	843.18	1,002.00	2,000.00
6220-000	HOA FEES	26,429.00	26,430.00	158,574.00	158,577.00	317,157.00
6245-000	LEGAL	0.00	500.00	1,491.50	3,000.00	6,000.00
6246-000	LEGAL - COLLECTIONS	0.00	1,167.00	5,026.34	7,002.00	14,000.00
6255-000	MANAGEMENT FEES	1,730.00	1,730.00	10,380.00	10,380.00	20,760.00
6265-000	MISCELLANEOUS	0.00	83.00	161.00	502.00	1,000.00
6280-001	OFFICE EXPENSES	0.00	83.00	782.86	502.00	1,000.00
6285-000	POSTAGE	174.37	0.00	174.37	0.00	0.00

5

Report: ZRI_STOPWMBG
 ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Statement of Operations
For the Period Ended June 30, 2015

Page: 3
 Date: 7/13/2015

	-----Current Month-----		-----6 Months YTD-----		Annual Budget
	Actual	Budget	Actual	Budget	
TOTAL ADMINISTRATIVE	29,978.39	30,160.00	181,337.15	183,565.00	364,517.00
POOL					
7812-000 POOL - FIRE EQUIPMENT	702.14	0.00	702.14	0.00	0.00
TOTAL POOL	702.14	0.00	702.14	0.00	0.00
TOTAL OPERATING EXPENSES	45,686.60	45,585.00	284,676.63	281,601.00	556,115.00
CAPITAL IMPROVEMENTS					
8352-000 INSULATION	0.00	0.00	9,666.40	0.00	0.00
8460-000 RESERVE STUDY	0.00	0.00	2,521.87	0.00	0.00
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	12,188.27	0.00	0.00
TOTAL EXPENSES	45,686.60	45,585.00	296,864.90	281,601.00	556,115.00
CASH FLOW	14,979.40	759.00	(3,980.00)	(3,538.00)	0.00

6

	Current Month Activity	Year-To-Date Balance
1002-000 CASH - OPERATING BB&T	5,826.51	40,498.27
1030-000 CASH - PETTY CASH	0.00	500.00
1040-633 MONUMENT BANK MM	(10,894.65)	119,329.27
 Total Cash	(5,068.14)	160,327.54

7

Report: ZRI_RESERVE
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Reserve Report
June 30, 2015

Page: 1
Date: 7/13/2015

		Current Month Activity	Year-To-Date Balance
3170-000	REPLACEMENT RESERVE	(10,988.27)	118,794.29
3255-000	INT. EARNED-RESERVE ACCTS	93.62	534.98
Total Reserves		<u><u>(10,894.65)</u></u>	<u><u>119,329.27</u></u>

Date: 7/13/2015
ENTITY: 613

Zalco Realty, Inc.
MARQUIS DOWNS CONDOMINIUM
Schedule of Expenses

Page: 1

06/15 - 06/15

Date	Account	Account Classification	Payee or Explanation	Ref. #	Type	Amount
6/30/2015	6125-000	ADMINISTRATIVE EXPENSE	11038 6/18/2015 ZALCO REALTY, INC.	016937	AP	30.00
6/30/2015	6125-000	ADMINISTRATIVE EXPENSE	11045 6/25/2015 ZALCO REALTY, INC.	016937	AP	100.00
6/30/2015	6125-000	ADMINISTRATIVE EXPENSE	11045 6/25/2015 ZALCO REALTY, INC.	016937	AP	36.00
6/30/2015	6125-000	ADMINISTRATIVE EXPENSE	11046 6/29/2015 ZALCO REALTY, INC.	016937	AP	322.00
6/30/2015	6125-000	ADMINISTRATIVE EXPENSE	11046 6/29/2015 ZALCO REALTY, INC.	016937	AP	18.40
6/30/2015	6125-000	ADMINISTRATIVE EXPENSE	11046 6/29/2015 ZALCO REALTY, INC.	016937	AP	325.50
5/31/2015	6125-000	ADMINISTRATIVE EXPENSE	ACCRUE EXP FOR 5/15	PAR305	JE	-30.00
6/30/2015	6129-000	BAD DEBT EXPENSE	RCLS 5140 TO 6129	PRR337	JE	576.20
6/30/2015	6129-000	BAD DEBT EXPENSE	RCLS 5330 TO 6129	PRR337	JE	238.62
6/30/2015	6129-000	BAD DEBT EXPENSE	RCLS 5680 TO 6129	PRR337	JE	28.30
6/30/2015	6220-000	HOA FEES	11032 6/9/2015 BULLE ROCK COMMUNITY	016937	AP	26,429.00
6/30/2015	6245-000	LEGAL	11040 6/18/2015 WHITEFORD TAYLOR &	016937	AP	563.50
5/31/2015	6245-000	LEGAL	ACCRUE EXP FOR 5/15	PAR305	JE	-563.50
6/30/2015	6246-000	LEGAL - COLLECTIONS	11040 6/18/2015 WHITEFORD TAYLOR &	016937	AP	2,644.27
5/31/2015	6246-000	LEGAL - COLLECTIONS	ACCRUE EXP FOR 5/15	PAR305	JE	-2,644.27
6/30/2015	6255-000	MANAGEMENT FEES	11034 6/16/2015 ZALCO REALTY, INC.	016937	AP	1,730.00
6/30/2015	6285-000	POSTAGE	11046 6/29/2015 ZALCO REALTY, INC.	016937	AP	45.57
6/30/2015	6285-000	POSTAGE	11046 6/29/2015 ZALCO REALTY, INC.	016937	AP	128.80
6/30/2015	6545-000	PROPERTY & LIABILITY	ADJ INS TO MTHLY AMT PER CALC	PRR337	JE	3,832.41
6/30/2015	7120-000	BUILDING R & M	11035 6/18/2015 ANTHONY E OLIVER	016937	AP	320.00
6/30/2015	7120-000	BUILDING R & M	11043 6/25/2015 DURACLEAN SERVICES,	016937	AP	1,145.00
5/31/2015	7120-000	BUILDING R & M	ACCRUE EXP FOR 5/15	PAR305	JE	-320.00
6/30/2015	7220-000	INSURANCE REIMB/DEDUCT.	11031 6/4/2015 DURACLEAN SERVICES,	016937	AP	2,590.57
6/30/2015	7220-000	INSURANCE REIMB/DEDUCT.	11031 6/4/2015 DURACLEAN SERVICES,	016937	AP	4,797.45
6/30/2015	7220-000	INSURANCE REIMB/DEDUCT.	11031 6/4/2015 DURACLEAN SERVICES,	016937	AP	5,548.20
5/31/2015	7220-000	INSURANCE REIMB/DEDUCT.	ACCRUE EXP FOR 5/15	PAR305	JE	-12,936.22
6/30/2015	7623-000	CLEANING CONTRACT	11026 6/2/2015 SUSAN ANDREA CLINE	016937	AP	1,400.00
6/30/2015	7645-000	ELEVATOR	11028 6/4/2015 VERIZON	016937	AP	81.60
6/30/2015	7645-000	ELEVATOR	11033 6/11/2015 VERIZON	016937	AP	117.06
6/30/2015	7645-000	ELEVATOR	11033 6/11/2015 VERIZON	016937	AP	113.30
6/30/2015	7645-000	ELEVATOR	11039 6/18/2015 SCHINDLER ELEVATOR	016937	AP	4,946.55
6/30/2015	7645-000	ELEVATOR	11037 6/18/2015 VERIZON	016937	AP	85.36
6/30/2015	7645-000	ELEVATOR	11044 6/25/2015 VERIZON	016937	AP	204.14
6/30/2015	7645-000	ELEVATOR	11044 6/25/2015 VERIZON	016937	AP	81.60
6/30/2015	7645-000	ELEVATOR	POST 2 MTHS PREPD AT 6/30/15	PAR307	JE	-3,297.70
6/30/2015	7661-000	FIRE SYSTEM MONITOR	11036 6/18/2015 TOWN SECURITY INC.	016937	AP	621.00
6/30/2015	7750-000	ELECTRICITY	11030 6/4/2015 BGE-BALTIMORE GAS &	016937	AP	114.81
6/30/2015	7750-000	ELECTRICITY	11030 6/4/2015 BGE-BALTIMORE GAS &	016937	AP	119.77
6/30/2015	7750-000	ELECTRICITY	11030 6/4/2015 BGE-BALTIMORE GAS &	016937	AP	114.81
6/30/2015	7750-000	ELECTRICITY	11030 6/4/2015 BGE-BALTIMORE GAS &	016937	AP	109.80
6/30/2015	7750-000	ELECTRICITY	11030 6/4/2015 BGE-BALTIMORE GAS &	016937	AP	99.82
6/30/2015	7750-000	ELECTRICITY	11030 6/4/2015 BGE-BALTIMORE GAS &	016937	AP	159.70
6/30/2015	7750-000	ELECTRICITY	11030 6/4/2015 BGE-BALTIMORE GAS &	016937	AP	119.7

Total Amount:	45,686.60
----------------------	------------------



MARQUIS DOWNS CONDOMINIUM
Statement of Operations/ Budget Analysis
For the Period Ended June 30, 2015

	Current Month			Year To Date [6 Months]			Annual Budget		
	Actual Jun 2015	Budget Jun 2015	Variance	Actual Jun 2015	Budget Jun 2015	Variance	%	Budgeted	Remaining
INCOME									
CONDOMINIUM FEES									
5100-000 CONDO. FEE - POTENTIAL	20,944.00	20,944.00	0.00	125,664.00	125,664.00	0.00	100.00%	251,328.00	125,664.00
TOTAL CONDO. FEES	20,944.00	20,944.00	0.00	125,664.00	125,664.00	0.00	100.00%	251,328.00	125,664.00
HOA FEES									
5300-000 HOA ASSESSMENTS	26,429.76	26,430.00	(0.24)	158,578.56	158,577.00	1.56	100.00%	317,157.00	158,578.44
5310-020 DELINQUENCY- EST MTHLY	0.00	(628.00)	628.00	0.00	(3,768.00)	3,768.00		(7,540.00)	(7,540.00)
TOTAL HOA FEES	26,429.76	25,802.00	627.76	158,578.56	154,809.00	3,769.56	102.43%	309,617.00	151,038.44
OTHER INCOME									
5830-000 INTEREST INCOME	94.62	104.00	(9.38)	447.05	626.00	(178.95)	71.41%	1,250.00	802.95
5836-000 LATE FEES	90.00	60.00	30.00	390.10	360.00	30.10	108.36%	720.00	329.90
5844-000 LEGAL FEES	0.00	150.00	(150.00)	0.00	900.00	(900.00)		1,800.00	1,800.00
5848-000 MISCELLANEOUS	1,963.97	67.00	1,896.97	2,263.97	402.00	1,861.97	563.18%	800.00	(1,463.97)
5850-000 MOVE-IN/MOVE-OUT FEE	250.00	417.00	(167.00)	1,000.00	2,502.00	(1,502.00)	39.97%	5,000.00	4,000.00
TOTAL OTHER INCOME	2,398.59	798.00	1,600.59	4,101.12	4,790.00	(688.88)	85.62%	9,570.00	5,468.88
TOTAL INCOME	49,772.35	47,544.00	2,228.35	288,343.68	285,263.00	3,080.68	101.08%	570,515.00	282,171.32
TRANSFERS									
5990-000 TRANSFERS FROM RESERVE	12,188.27	0.00	12,188.27	12,188.27	0.00	12,188.27		0.00	(12,188.27)
5995-000 TRANSFERS TO RESERVE	(1,200.00)	(1,200.00)	0.00	(7,200.00)	(7,200.00)	0.00	-100.00%	(14,400.00)	(7,200.00)
5995-010 TRANSFER RESERVE INTERE	(94.62)	0.00	(94.62)	(447.05)	0.00	(447.05)		0.00	447.05
TOTAL TRANSFERS	10,893.65	(1,200.00)	12,093.65	4,541.22	(7,200.00)	11,741.22	63.07%	(14,400.00)	(18,941.22)



	Current Month		Year To Date [6 Months]		Annual Budget	
	Actual Jun 2015	Budget Jun 2015	Variance	%	Actual Jun 2015	Budget Jun 2015
TOTAL AVAILABLE	60,666.00	46,344.00	14,322.00	130.90%	292,884.90	278,063.00
EXPENSES						
UTILITIES						
7750-000 ELECTRICITY	825.75	1,584.00	(758.25)	52.13%	9,878.82	9,504.00
7780-000 WATER & SEWER	4,850.00	4,117.00	733.00	117.80%	28,356.62	24,697.00
TOTAL UTILITIES	5,675.75	5,701.00	(25.25)	99.56%	38,235.44	34,201.00
CONTRACTED SERVICES						
7623-000 CLEANING CONTRACT	1,400.00	1,563.00	(163.00)	89.57%	8,750.00	9,372.00
7645-000 ELEVATOR	2,331.91	2,112.00	219.91	110.41%	13,554.98	12,670.00
7645-001 ELEVATOR INSPECTIONS	0.00	0.00	0.00		0.00	0.00
7655-000 EXTERMINATING	0.00	167.00	(167.00)		980.00	998.00
7661-000 FIRE SYSTEM MONITOR	621.00	275.00	346.00	225.82%	2,263.14	1,646.00
7662-000 FIRE SPRINKLER SYSTEM	0.00	212.00	(212.00)		3,188.38	1,277.00
7670-000 HVAC	0.00	0.00	0.00		1,377.50	1,476.00
7690-000 LANDSCAPING	0.00	250.00	(250.00)		0.00	500.00
TOTAL CONTRACTED SERV	4,352.91	4,579.00	(226.09)	95.06%	30,114.00	27,939.00
REPAIRS & MAINTENANCE						
7120-000 BUILDING R & M	1,145.00	1,333.00	(188.00)	85.90%	4,434.47	8,002.00
7160-000 ELEVATOR REPAIRS & MAINT	0.00	417.00	(417.00)		3,421.78	2,502.00
7215-000 HVAC R & M	0.00	317.00	(317.00)		0.00	1,902.00
7220-000 INSURANCE REIMB/DEDUCT.	0.00	0.00	0.00		5,630.61	5,000.00
TOTAL REPAIRS & MAINT	1,145.00	2,067.00	(922.00)	55.39%	13,486.86	17,406.00
					14,821.90	263,230.10
					105.33%	556,115.00
					111.80%	58,407.00
					107.78%	26,327.00
					77.48%	29,800.00
						16,313.14

Report: ZRI_CONDO8
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
Statement of Operations/ Budget Analysis
For the Period Ended June 30, 2015

Page: 4
Date: 7/13/2015

	Current Month			Year To Date [6 Months]			Annual Budget		
	Actual Jun 2015	Budget Jun 2015	Variance	%	Actual Jun 2015	Budget Jun 2015	Variance	%	Remaining
7812-000 POOL - FIRE EQUIPMENT	702.14	0.00	702.14		702.14	0.00	702.14		(702.14)
TOTAL POOL	702.14	0.00	702.14		702.14	0.00	702.14		(702.14)
TOTAL OPERATING EXPENSES	45,686.60	45,585.00	101.60	100.22%	284,676.63	281,601.00	3,075.63	101.09%	271,438.37
CAPITAL IMPROVEMENTS									
8352-000 INSULATION	0.00	0.00	0.00		9,666.40	0.00	9,666.40		(9,666.40)
8460-000 RESERVE STUDY	0.00	0.00	0.00		2,521.87	0.00	2,521.87		(2,521.87)
TOTAL CAPITAL IMPROVEMENTS	0.00	0.00	0.00		12,188.27	0.00	12,188.27		(12,188.27)
TOTAL EXPENSES	45,686.60	45,585.00	101.60	100.22%	296,864.90	281,601.00	15,263.90	105.42%	259,250.10
CASH FLOW	14,979.40	759.00	14,220.40	1973.57%	(3,980.00)	(3,538.00)	(442.00)	-112.49%	3,980.00

12



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended June 30, 2015

	Actual 01/15	Actual 02/15	Actual 03/15	Actual 04/15	Actual 05/15	Actual 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	125,664	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	125,664	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	158,579	317,157
5310-020 DELINQUENCY- EST MTHLY	0	0	0	0	0	0	-628	-628	-628	-628	-628	-632	0	-7,540
TOTAL HOA FEES	26,430	26,430	26,430	26,430	26,430	26,430	25,802	25,802	25,802	25,802	25,802	25,798	158,579	309,617
OTHER INCOME														
5830-000 INTEREST INCOME	1	88	82	92	90	95	104	104	104	104	104	104	447	1,250
5836-000 LATE FEES	15	0	75	60	150	90	60	60	60	60	60	60	390	720
5844-000 LEGAL FEES	0	0	0	0	0	0	150	150	150	150	150	150	0	1,800
5848-000 MISCELLANEOUS	250	0	50	0	0	1,964	67	67	67	67	67	63	2,264	800
5850-000 MOVE-IN/MOVE-OUT FEE	0	0	250	0	500	250	417	417	417	417	417	413	1,000	5,000
TOTAL OTHER INCOME	266	88	457	152	740	2,399	798	798	798	798	798	790	4,101	9,570
TOTAL INCOME	47,640	47,462	47,831	47,525	48,113	49,772	47,544	47,544	47,544	47,544	47,544	47,532	288,344	570,515
TRANSFERS														
5990-000 TRANSFERS FROM RESERVE	0	0	0	0	0	12,188	0	0	0	0	0	0	12,188	0
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	-7,200	-14,400
5995-010 TRANSFER RESERVE INTEREST	-1	-88	-82	-92	-90	-95	0	0	0	0	0	0	-447	0
TOTAL TRANSFERS	-1,201	-1,288	-1,282	-1,292	-1,290	10,894	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	4,541	-14,400
TOTAL AVAILABLE	46,439	46,174	46,549	46,234	46,824	60,666	46,344	46,344	46,344	46,344	46,344	46,332	292,885	556,115

13



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended June 30, 2015

	Actual 01/15	Actual 02/15	Actual 03/15	Actual 04/15	Actual 05/15	Actual 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	787	838	826	1,584	1,584	1,584	1,584	1,584	1,584	9,879	19,008
7780-000 WATER & SEWER	4,200	5,801	2,850	3,100	7,556	4,850	4,117	4,117	4,117	4,117	4,117	4,117	28,357	49,399
TOTAL UTILITIES	5,585	9,336	5,356	3,887	8,395	5,676	5,701	5,701	5,701	5,701	5,701	5,701	38,235	68,407
CONTRACTED SERVICES														
7623-000 CLEANING CONTRACT	1,400	1,400	1,400	1,750	1,400	1,400	1,563	1,563	1,563	1,563	1,563	1,563	8,750	18,750
7645-000 ELEVATOR	2,353	1,761	2,331	4,054	723	2,332	2,112	2,112	2,112	2,112	2,112	2,117	13,555	25,347
7645-001 ELEVATOR INSPECTIONS	0	0	0	0	0	0	0	0	0	0	0	0	0	1,100
7655-000 EXTERMINATING	0	490	0	490	0	0	167	167	167	167	167	167	980	2,000
7661-000 FIRE SYSTEM MONITOR	702	0	733	207	0	621	275	275	275	275	275	274	2,263	3,295
7662-000 FIRE SPRINKLER SYSTEM	586	2,602	0	0	0	0	212	212	212	212	212	212	3,188	2,549
7670-000 HVAC	0	1,378	0	0	0	0	662	0	0	762	0	0	1,378	2,900
7690-000 LANDSCAPING	0	0	0	0	0	0	0	0	0	0	0	0	0	500
TOTAL CONTRACTED SERV.	5,041	7,631	4,464	6,501	2,123	4,353	4,991	5,429	4,329	5,091	4,329	4,333	30,114	56,441
REPAIRS & MAINTENANCE														
7120-000 BUILDING R & M	255	595	100	994	1,345	1,145	1,333	1,333	1,333	1,333	1,333	1,333	4,434	16,000
7160-000 ELEVATOR REPAIRS & MAINT.	200	379	1,448	1,394	0	0	417	417	416	416	416	416	3,422	5,000
7215-000 HVAC R & M	0	0	0	0	0	0	317	317	317	317	317	313	0	3,800
7220-000 INSURANCE REIMB/Deduct.	0	1,884	-6,777	0	10,524	0	0	0	0	0	0	0	5,631	5,000
TOTAL REPAIRS & MAINT	455	2,858	-5,229	2,388	11,869	1,145	2,067	2,067	2,066	2,066	2,066	2,062	13,487	29,800
MAINTENANCE SUPPLIES														
7515-000 LIGHTING SUPPLIES	0	0	330	0	0	0	20	20	20	20	20	20	330	250
TOTAL MAINT. SUPPLIES	0	0	330	0	0	0	20	20	20	20	20	20	330	250

14

Report: ZRL_12MOTRS1
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended June 30, 2015

Page: 3
Date: 7/13/2015

	Actual 01/15	Actual 02/15	Actual 03/15	Actual 04/15	Actual 05/15	Actual 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	2,987	3,832	3,832	3,042	3,042	3,042	3,042	3,042	3,034	20,471	36,500
TOTAL INSURANCE	2,987	3,000	3,832	2,987	3,832	3,832	3,042	3,042	3,042	3,042	3,042	3,034	20,471	36,500
TAXES & LICENSES														
6600-000 INCOME TAXES	0	0	0	0	0	0	16	16	16	16	16	16	0	200
TOTAL TAXES & LICENSES	0	0	0	0	0	0	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	-22	102	802	0	0	0	0	0	0	904	0
6129-000 BAD DEBT EXPENSE	0	0	0	0	0	843	167	167	167	167	167	163	843	2,000
6220-000 HOA FEES	26,430	26,428	26,429	26,429	26,429	26,429	26,430	26,430	26,430	26,430	26,430	26,430	158,574	317,157
6245-000 LEGAL	0	328	0	451	714	0	500	500	500	500	500	500	1,492	6,000
6246-000 LEGAL - COLLECTIONS	0	1,005	1,081	296	2,644	0	1,167	1,167	1,167	1,167	1,167	1,163	5,026	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	10,380	20,760
6265-000 MISCELLANEOUS	0	0	119	42	0	0	83	83	83	83	83	83	161	1,000
6280-001 OFFICE EXPENSES	0	390	162	0	231	0	83	83	83	83	83	83	783	1,000
6285-000 POSTAGE	0	0	0	0	0	174	0	0	0	0	0	0	174	0
TOTAL ADMINISTRATIVE	28,182	32,881	29,521	28,926	31,850	29,978	30,160	30,160	30,160	30,160	30,160	30,152	181,337	364,517
POOL														
7812-000 POOL - FIRE EQUIPMENT	0	0	0	0	0	702	0	0	0	0	0	0	702	0
TOTAL POOL	0	0	0	0	0	702	0	0	0	0	0	0	702	0
TOTAL OPERATING EXPENSES	42,249	55,706	38,276	44,689	58,069	45,687	45,997	46,435	45,334	46,096	45,334	45,318	284,677	556,115
CAPITAL IMPROVEMENTS														

15

Report: ZRL_12MOTRS1
ENTITY: 613



MARQUIS DOWNS CONDOMINIUM
12 Month Actual/Budget Report
For the Period Ended June 30, 2015

Page: 4
Date: 7/13/2015

	Actual 01/15	Actual 02/15	Actual 03/15	Actual 04/15	Actual 05/15	Actual 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
8352-000 INSULATION	0	0	6,444	3,222	0	0	0	0	0	0	0	0	9,666	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	3,222	0	0	0	0	0	0	0	0	12,188	0
TOTAL EXPENSES	42,249	58,228	44,720	47,911	58,069	45,687	45,997	46,435	45,334	46,096	45,334	45,318	296,865	556,115
CASH FLOW	4,189	-12,054	1,829	-1,678	-11,245	14,979	347	-91	1,010	248	1,010	1,014	-3,980	0

MARQUIS DOWNS CONDOMINIUM
PROPERTY NO. 613
OPEN INVOICE LIST
AS OF JUNE 30, 2015

TOTAL OPEN INVOICES

0.00

Report: ZRL_LEDGER CM Receivables Ledger Page: 1
 Database: CONDO_COOP Condominiums and Cooperative Date: 7/7/2015
 BLDG: 613 MARQUIS DOWNS CONDOMINIUM Time: 10:33 PM
 06/15 Through 06/15

Totals for 613:	Mo. Rep Charges	Beg Balance	Charges	Cash Receipts	N/C Credits	Refunds	End Balance	Sec Dep Bal
Category								
CAP CAPITAL CONTRIBUTION	0.00	0.00	0.00	-3,000.00	3,000.00	0.00	0.00	
COL COLLECTION FEES	0.00	30.00	10.00	0.00	10.00	0.00	30.00	
FEE MONTHLY ASSESSMENTS	20,944.00	13,757.77	20,944.00	22,318.26	576.20	0.00	11,807.31	
HOA HOA FEE	26,429.76	17,679.85	26,429.76	28,563.01	238.62	0.00	15,307.98	
LC LATE CHARGE	0.00	849.18	90.00	90.00	30.00	0.00	819.18	
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	2,000.00	1,963.97	1,317.03	0.00	6,589.85	
PHO PREPAID HOA FEES	0.00	-13,563.61	0.00	-80.66	0.00	0.00	-13,482.95	
PPF PREPAID MONTHLY FEE	0.00	-7,605.12	0.00	65.01	0.00	0.00	-7,670.13	
PPS PREPAID SPC. ASSESSMEN	0.00	-9.18	0.00	0.00	0.00	0.00	-9.18	
SPA SPECIAL ASSESSMENT	0.00	907.30	0.00	219.00	28.30	0.00	660.00	
BLDG Total:	47,373.76	19,967.04	49,473.76	50,138.59	5,200.15	0.00	14,102.06	0.00



422-12-01-00 37001 22 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 06/30/2015

Contact us



BBT.com



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

Award-winning service has always been our goal. It's nice to know we're on the right track.

We are excited to announce that BB&T received an industry-noteworthy 22 **Greenwich Excellence Awards** from Greenwich Associates for our financial stability, overall satisfaction and outstanding client service in 2014! Greenwich Associates is a leading financial services research firm.

BB&T, Member FDIC.

The 2014 Greenwich Associates Commercial Banking Study is with companies with sales of \$1MM to \$500MM and is based on over 30,000 interviews
© 2015, Branch Banking and Trust Company. All rights reserved.

■ BUSINESS ANALYZED CHECKING 0005157995148

Account summary

Your previous balance as of 05/29/2015	\$43,239.63
Checks	- 59,978.52
Other withdrawals, debits and service charges	- 1,450.00
Deposits, credits and interest	+ 65,565.90
Your new balance as of 06/30/2015	= \$47,377.01

Checks

DATE	CHECK #	AMOUNT(\$)
06/01	11018	1,730.00
06/02	*11022	228.17
06/04	*11026	1,400.00
06/16	11027	237.00
06/11	11028	81.60
06/05	11029	50.00
06/11	11030	838.48
06/09	11031	12,936.22

DATE	CHECK #	AMOUNT(\$)
06/22	11032	26,429.00
06/17	11033	230.36
06/23	*11035	320.00
06/23	11036	621.00
06/23	11037	85.36
06/26	11038	30.00
06/24	11039	4,946.55

DATE	CHECK #	AMOUNT(\$)
06/23	11040	3,207.77
06/24	11041	1,200.00
06/26	11042	3,000.00
06/30	11043	1,145.00
06/30	11044	285.74
06/26	11045	136.00
06/29	11046	840.27

Total checks = \$59,978.52

Other withdrawals, debits and service charges

DATE	DESCRIPTION	AMOUNT(\$)
06/22	Return Deposit Item 999 99002653	1,450.00
Total other withdrawals, debits and service charges		= \$1,450.00

Deposits, credits and interest

DATE	DESCRIPTION	AMOUNT(\$)
06/01	HOA ZALCO CONDO Marquis Downs at Bulle	422.98
06/01	SETTLEMENT ELECTRONIC LBX ZALCO	1,691.92

continued

■ BUSINESS ANALYZED CHECKING 0005157995148 (continued)

DATE	DESCRIPTION	AMOUNT(\$)
06/02	SETTLEMENT ELECTRONIC LBX ZALCO	1,658.29
06/02	HOA ZALCO CONDO Marquis Downs at Bulle	1,691.92
06/03	REMOTE DEPOSIT	845.96
06/03	SETTLEMENT ELECTRONIC LBX ZALCO	1,686.99
06/03	HOA ZALCO CONDO Marquis Downs at Bulle	2,537.88
06/04	SETTLEMENT ELECTRONIC LBX ZALCO	1,669.97
06/04	HOA ZALCO CONDO Marquis Downs at Bulle	1,691.92
06/05	HOA ZALCO CONDO Marquis Downs at Bulle	422.98
06/05	SETTLEMENT ELECTRONIC LBX ZALCO	845.96
06/05	ACH DRAFT SETTLEMENT	8,882.58
06/08	HOA ZALCO CONDO Marquis Downs at Bulle	845.96
06/08	SETTLEMENT ELECTRONIC LBX ZALCO	2,515.05
06/09	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/10	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/10	HOA ZALCO CONDO Marquis Downs at Bulle	1,283.94
06/11	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/11	HOA ZALCO CONDO Marquis Downs at Bulle	1,268.94
06/11	REMOTE DEPOSIT	1,268.94
06/12	HOA ZALCO CONDO Marquis Downs at Bulle	422.98
06/15	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/15	HOA ZALCO CONDO Marquis Downs at Bulle	845.96
06/16	CREDIT PAYLEASE.COM Zalco Realty Inc.	422.98
06/17	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/17	REMOTE DEPOSIT	4,900.00
06/18	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/19	HOA ZALCO CONDO Marquis Downs at Bulle	422.98
06/22	SETTLEMENT ELECTRONIC LBX ZALCO	423.00
06/22	REMOTE DEPOSIT	622.98
06/22	REMOTE DEPOSIT	672.98
06/22	REMOTE DEPOSIT	3,245.07
06/23	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/23	HOA ZALCO CONDO Marquis Downs at Bulle	422.98
06/24	SETTLEMENT ELECTRONIC LBX ZALCO	422.98
06/24	REMOTE DEPOSIT	422.98
06/24	REMOTE DEPOSIT	12,188.27
06/25	HOA ZALCO CONDO Marquis Downs at Bulle	422.98
06/26	HOA ZALCO CONDO Marquis Downs at Bulle	845.96
06/29	HOA ZALCO CONDO Marquis Downs at Bulle	2,537.88
06/30	CREDIT PAYLEASE.COM Zalco Realty Inc.	437.98
06/30	SETTLEMENT ELECTRONIC LBX ZALCO	845.96
06/30	HOA ZALCO CONDO Marquis Downs at Bulle	845.96
Total deposits, credits and interest		= \$65,565.90

Amendment to the Business Services Pricing Guide

Effective August 3, 2015

The following changes are being made to the Business Services Pricing Guide that you received when you opened your BB&T account. You may not be impacted by the fee changes listed, depending on your account activity and the services that you use. Custom pricing agreements will not be affected.

Continued use of your account after August 3, 2015, constitutes your acceptance of these changes. Except for the changes in this Amendment, the remainder of the Business Services Pricing Guide with BB&T is unchanged. If you do not have a copy of the Business Services Pricing Guide, contact your local BB&T financial center, your relationship manager, or call 1-800-BANK BBT (1-800-226-5228) to request a current copy.

The rates listed below will apply to the commercial account types listed in bold as of August 3, 2015.



21

Business Analyzed Checking, Business Money Rate Checking, Collateral Reserve Checking, Commercial Interest Checking, Med Advantage Business Checking, Med Advantage Business Interest Checking, Sweep Advantage, Sweep Repo, Sweep Master, Intercompany Checking, Intercompany Interest Checking, Earnings2 Checking, Business Regular Savings, Pre-Need Funeral Trust Savings, Personal BIC Savings, Public Fund Analyzed Checking, Public Fund Analyzed Checking, Public Special Money Rate Checking, Earnings2 Checking - Public Funds, Public Fund Regular Savings, Clerk of Court Savings

Re-deposit (Re-clear)	additional \$8.00
Return Item - Branch	additional \$8.00
Stop Payment Order	\$35.00
Branch Coin & Currency Change Order	\$5.00 per order
Currency, Per \$1,000 Supplied	\$1.30

Questions, comments or errors?

Member FDIC

For general questions/comments or to report errors about your statement or account, please call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228) 24 hours a day, 7 days a week. BB&T Phone24 Client Service Associates are available to assist you from 6 a.m. until midnight ET. You may also contact your local BB&T financial center. To locate a BB&T financial center in your area, please visit BBT.com.

Electronic fund transfers

In case of errors or questions about your electronic fund transfers, if you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, contact us as soon as possible. You may write to us at the following address:

BB&T Liability Risk Management
P.O. Box 996
Wilson, NC 27894-0996

You may also call BB&T Phone24 at 1-800-BANK BBT or visit your local BB&T financial center. We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. Please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

We will investigate your complaint/concern and promptly take corrective action. If we take more than ten (10) business days to complete our investigation, your account will be credited for the amount you think is in error, minus a maximum of \$50 if we have a reasonable basis to believe that an unauthorized electronic fund transfer has occurred. This will provide you with access to your funds during the time it takes us to complete our investigation. You may have no liability for unauthorized Check Card purchases, subject to the terms and conditions in the current BB&T Electronic Fund Transfer Agreement and Disclosures. If you have arranged for direct deposit(s) to your account, please call BB&T Phone24 at 1-800-BANK BBT to verify that a deposit has been made.

If your periodic statement shows transfers that you did not make, tell us at once. If you do not inform us within sixty (60) days after the statement was mailed to you, you may not get back any money you lost after sixty (60) days. This will occur if we can prove that we could have stopped someone from taking the money if you had informed us in time. If a good reason kept you from informing us, we will extend the time periods.

Important information about your Constant Credit Account

Once advances are made from your Constant Credit Account, an INTEREST CHARGE

will automatically be imposed on the account's outstanding "Average daily balance." The INTEREST CHARGE is calculated by applying the "Daily periodic rate" to the "Average daily balance" of your account (including current transactions) and multiplying this figure by the number of days in the billing cycle. To get the "Average daily balance," we take the beginning account balance each day, add any new advances or debits, and subtract any payments or credits and the last unpaid INTEREST CHARGE. This gives us the daily balance. Then we add all of the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "Average daily balance."

Billing rights summary

In case of errors or questions about your Constant Credit statement

If you think your statement is incorrect, or if you need more information about a Constant Credit transaction on your statement, please call 1-800-BANK BBT or visit your local BB&T financial center. To dispute a payment, please write to us on a separate sheet of paper at the following address:

BankCard Services Division
P.O. Box 200
Wilson, NC 27894-0200

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the error or problem appeared. You may telephone us, but doing so will not preserve your rights. In your letter, please provide the following information:

- Your name and account number
- Describe the error or transfer you are unsure about, and explain in detail why you believe this is an error or why you need more information
- The dollar amount of the suspected error

During our investigation process, you are not responsible for paying any amount in question; you are, however, obligated to pay the items on your statement that are not in question. While we investigate your question, we cannot report you as delinquent or take any action to collect the amount in question.

Mail-in deposits

If you wish to mail a deposit, please send a deposit ticket and check to your local BB&T financial center. Visit BBT.com to locate the BB&T financial center closest to you. Please do not send cash.

Change of address

If you need to change your address, please visit your local BB&T financial center or call BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).

How to Reconcile Your Account		Outstanding Checks and Other Debits (Section A)			
		Date/Check #	Amount	Date/Check #	Amount
1. List the new balance of your account from your latest statement here:					
2. Record any outstanding debits (checks, check card purchases, ATM withdrawals, electronic transactions, etc.) in section A. Record the transaction date, the check number or type of debit and the debit amount. Add up all of the debits, and enter the sum here:					
3. Subtract the amount in line 2 above from the amount in line 1 above and enter the total here:					
4. Record any outstanding credits in section B. Record the transaction date, credit type and the credit amount. Add up all of the credits and enter the sum here:					
5. Add the amount in line 4 to the amount in line 3 to find your balance. Enter the sum here. This amount should match the balance in your register.					
For more information, please contact your local BB&T relationship manager, visit BBT.com, or contact BB&T Phone24 at 1-800-BANK BBT (1-800-226-5228).		Outstanding Deposits and Other Credits (Section B)			
		Date/Type	Amount	Date/Type	Amount



23

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11018
Date 8/14/2015
Check Amount \$1,730.00

One Thousand Seven Hundred Thirty AND 00/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
ZALCO REALTY, INC.

OVER 100 SIGNATURES TWO SIGNATURES

MD 11018 11018 5500330810005157995148

CHECK#: 11018 \$1,730.00

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11018
Date 8/14/2015
Check Amount \$1,730.00

One Thousand Seven Hundred Thirty AND 00/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
ZALCO REALTY, INC.

OVER 100 SIGNATURES TWO SIGNATURES

MD 11018 11018 5500330810005157995148

CHECK#: 11018 \$1,730.00

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11022
Date 8/23/2015
Check Amount \$228.17

Two Hundred Twenty Eight AND 17/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
VERIZON
P.O. BOX 880725
DALLAS, TX 75288

OVER 100 SIGNATURES TWO SIGNATURES

MD 11022 11022 5500330810005157995148

CHECK#: 11022 \$228.17

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11022
Date 8/23/2015
Check Amount \$228.17

Two Hundred Twenty Eight AND 17/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
VERIZON
P.O. BOX 880725
DALLAS, TX 75288

OVER 100 SIGNATURES TWO SIGNATURES

MD 11022 11022 5500330810005157995148

CHECK#: 11022 \$228.17

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11026
Date 8/23/2015
Check Amount \$1,400.00

One Thousand Four Hundred AND 00/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
BUNAN ANDREA CLINE
8147 JABBAR AVENUE
BALTIMORE, MD 21234

OVER 100 SIGNATURES TWO SIGNATURES

MD 11026 11026 5500330810005157995148

CHECK#: 11026 \$1,400.00

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11026
Date 8/23/2015
Check Amount \$1,400.00

One Thousand Four Hundred AND 00/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
BUNAN ANDREA CLINE
8147 JABBAR AVENUE
BALTIMORE, MD 21234

OVER 100 SIGNATURES TWO SIGNATURES

MD 11026 11026 5500330810005157995148

CHECK#: 11026 \$1,400.00

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11027
Date 8/23/2015
Check Amount \$237.00

Two Hundred Thirty Seven AND 00/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
ANDREW BLA
NICHOLS PRYOR ROBER
800 BROADWAY DRIVE UNIT K
MAYRO DE GRACE, MD 21078

OVER 100 SIGNATURES TWO SIGNATURES

MD 11027 11027 5500330810005157995148

CHECK#: 11027 \$237.00

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11027
Date 8/23/2015
Check Amount \$237.00

Two Hundred Thirty Seven AND 00/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
ANDREW BLA
NICHOLS PRYOR ROBER
800 BROADWAY DRIVE UNIT K
MAYRO DE GRACE, MD 21078

OVER 100 SIGNATURES TWO SIGNATURES

MD 11027 11027 5500330810005157995148

CHECK#: 11027 \$237.00

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11028
Date 8/23/2015
Check Amount \$81.60

Eighty One AND 60/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
VERIZON
P.O. BOX 880725
DALLAS, TX 75288

OVER 100 SIGNATURES TWO SIGNATURES

MD 11028 11028 5500330810005157995148

CHECK#: 11028 \$81.60

Marquis Downs Condominium
Payment by Zesco Realty, Inc. as Managing Agent Only
For Marquis Downs at Blue Rock
Condominium, Inc., Principal
8701 Georgia Avenue
Silver Spring, Maryland 20910-3718

Check No. 11028
Date 8/23/2015
Check Amount \$81.60

Eighty One AND 60/100 DOLLARS
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:
VERIZON
P.O. BOX 880725
DALLAS, TX 75288

OVER 100 SIGNATURES TWO SIGNATURES

MD 11028 11028 5500330810005157995148

CHECK#: 11028 \$81.60

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

Date: 01/02/15 Check No.: 011029 Check Amount: \$50.00

Pay to the order of: ZALCO REALTY, INC.

OVER 100 DOLLARS REQUIRES TWO SIGNATURES

⑆011029⑆ ⑆5500330840005157995148⑆

CHECK# : 11029 \$50.00

⑆011029⑆ ⑆5500330840005157995148⑆

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

Date: 01/02/15 Check No.: 011030 Check Amount: \$838.48

Pay to the order of: BGR REALTY/DAS & ELECTRIC CO.
P.O. BOX 13870
PHILADELPHIA, PA 19101-3870

OVER 100 DOLLARS REQUIRES TWO SIGNATURES

⑆011030⑆ ⑆5500330840005157995148⑆

CHECK# : 11030 \$838.48

⑆011030⑆ ⑆5500330840005157995148⑆

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

Date: 01/02/15 Check No.: 011031 Check Amount: \$838.48

Pay to the order of: DURALCAN SERVICES, LLC
P.O. BOX 301
FOREST HILL, MD 21050

OVER 100 DOLLARS REQUIRES TWO SIGNATURES

⑆011031⑆ ⑆5500330840005157995148⑆

CHECK# : 11031 \$12,936.22

⑆011031⑆ ⑆5500330840005157995148⑆

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

Date: 01/02/15 Check No.: 011032 Check Amount: \$26,429.00

Pay to the order of: DULLE ROCK COMMUNITY ASSOCIATION

OVER 100 DOLLARS REQUIRES TWO SIGNATURES

⑆011032⑆ ⑆5500330840005157995148⑆

CHECK# : 11032 \$26,429.00

⑆011032⑆ ⑆5500330840005157995148⑆

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

Date: 01/02/15 Check No.: 011033 Check Amount: \$230.36

Pay to the order of: VERNON
P.O. BOX 860720
DALLAS, TX 75260

OVER 100 DOLLARS REQUIRES TWO SIGNATURES

⑆011033⑆ ⑆5500330840005157995148⑆

CHECK# : 11033 \$230.36

⑆011033⑆ ⑆5500330840005157995148⑆



251

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

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$320.00

Date: 6/10/2015 Check No.: 11035 Check Amount: \$320.00

Pay to the order of: Three Hundred Twenty AND 00/100 Dollars
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

ANTHONY R. OLIVER
TOWN'S CONSTRUCTION LLC
116 PERRY DRIVE
JOPPA, MD 21085

OVER 100.00 REQUIRES TWO SIGNATURES

#011035# @5500330840005157995148#

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$320.00

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

ANTHONY R. OLIVER
TOWN'S CONSTRUCTION LLC
116 PERRY DRIVE
JOPPA, MD 21085

CHECK#: 11035 \$320.00

CHECK#: 11035 \$320.00

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

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$621.00

Date: 6/10/2015 Check No.: 11036 Check Amount: \$621.00

Pay to the order of: Six Hundred Twenty One AND 00/100 Dollars
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

TOWN SECURITY INC.
2103 EMMONTON PARK ROAD, SUITE 113
ROCKWOOD, MD 21086

OVER 100.00 REQUIRES TWO SIGNATURES

#011036# @5500330840005157995148#

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$621.00

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

TOWN SECURITY INC.
2103 EMMONTON PARK ROAD, SUITE 113
ROCKWOOD, MD 21086

CHECK#: 11036 \$621.00

CHECK#: 11036 \$621.00

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

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$85.36

Date: 6/10/2015 Check No.: 11037 Check Amount: \$85.36

Pay to the order of: Eighty Five AND 36/100 Dollars
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

VERIZON
P.O. BOX 655725
DALLAS, TX 75265

OVER 100.00 REQUIRES TWO SIGNATURES

#011037# @5500330840005157995148#

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$85.36

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

VERIZON
P.O. BOX 655725
DALLAS, TX 75265

CHECK#: 11037 \$85.36

CHECK#: 11037 \$85.36

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

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$30.00

Date: 6/10/2015 Check No.: 11038 Check Amount: \$30.00

Pay to the order of: Thirty AND 00/100 Dollars
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

ZALGO REALTY, INC.

OVER 100.00 REQUIRES TWO SIGNATURES

#011038# @5500330840005157995148#

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$30.00

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

ZALGO REALTY, INC.

CHECK#: 11038 \$30.00

CHECK#: 11038 \$30.00

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

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$4,946.55

Date: 6/10/2015 Check No.: 11039 Check Amount: \$4,946.55

Pay to the order of: Four Thousand Nine Hundred Forty Six AND 55/100 Dollars
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

SCHEIDLER ELEVATOR CORPORATION
P.O. BOX 1100
CHICAGO, IL 60615-0100

OVER 100.00 REQUIRES TWO SIGNATURES

#011039# @5500330840005157995148# #0000494655#

Bank Building and Trust Company
1400 BANK BKT. BKT. 0001
\$4,946.55

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

SCHEIDLER ELEVATOR CORPORATION
P.O. BOX 1100
CHICAGO, IL 60615-0100

CHECK#: 11039 \$4,946.55

CHECK#: 11039 \$4,946.55

 **Margus Downs Condominium**
Owned by Telen Realty, Inc as Managing Agent Only
For Margus Downs #18-20 Rock
Pointe at Rock Pointe
8701 Georgia Avenue
Silver Spring, Maryland 20910-3713

Date: 01/18/2015
Credit No. 011640
Check Amount: \$,207.77

Three Thousand Two Hundred Seven And Three/10 Dollars

VOLVO INC CALLED MARGUS DOWNS HOME DATE OF ISSUE

[Signature]

WHITEFOOT TAYLOR & PRESTON LLP.
SEVEN EAST PAUL ST.
BALTIMORE, MD 21202-1656

QRT PROJECT DEVELOPMENT TWO EIGHTY FIVE

#011040# ⑈ 5500330840005657995481

[illegible]

Marquis Downs Condominium
Payments by Cashier Check, Inc. as Managing Agent Only
Pay to the Order of B-24 Rock
Condominium, Inc., Principal
6701 George's Avenue
Beverly Hills, Maryland 20910-9713

Check No. 0191441
Check Amount \$1,000.00

One Thousand and No Hundred AND 00/100 Dollars
VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

MARQUIS DOWNS @ BULLLE ROCK - RAYE
MONUMENT BANK ACCT:100003978

10110441 0150033084000515795148

000066771>03503458< Movement EK

Marquits DOWNS Condominiums
 2000 W. 3rd Ave. Resdy. Inc. at Marquits Agent Only
 Fort Marquits Downs 31 Buile Rock
 Condominium, Inc. Pittsburgh
 6701 Georgia Avenue
 Silver Spring, Maryland 20910-3715

Amount \$17,119.00 to the company
 1200 BANK ST. SGT. room
 20333
 PA

Date 8/29/2016
 Check No. 611042
 Check Amount \$,200.00

Three thousand and 00/100 dollars ~~and no/100~~
 AND NOT IN FULL WITHIN 15 DAYS FROM DATE OF ISSUE

PREPARED BY
 BULL ROCK COMMUNITY ASSOCIATION

OVER \$100.00 RECEIVED BY CASHIER

#011042# 1005500330010005157995148#

[illegible]

SECURITY
DAYTON

Marquille Downs Condominium
 Payable to: **Erica Reary, Inc. as Managing Agent Only**
 For Marquille Downs at Blue Rock
 Concordville, Pa. Principal
 6201 Spruce Avenue
 Silver Spring, Maryland 20910-3713

Date: **06/25/15**
 Check No.: **003943**
 Check Amount: **1,148.00**

One Thousand One Hundred Forty Five AND 00/100 Dollars
 VOD # NOT CASHED WITH 5% DED. FROM DATE OF SALE

Pay to the order of:

DURACLEAN SERVICES, LLC
 P.O. BOX 503
 FOREST HILL, MD 21050

011043 05500330840002157995148

[illegible]

0076900LB 012 434 28130629 100329 015 021 22

PAYEE MARQUESS CONDOMINIUM REVENUE VERZON	CHECK NO. 6730014	CHECK DATE 01/05/04	CHECK AMOUNT \$13,750
--	----------------------	------------------------	--------------------------

Agent's Name & Title (Print)

Marquess Downs Condominium
Payment by Zazo Realty, Inc. as Managing Agent Only
c/o Atlantic Property at River Oaks
Credentia LLC, Properties
8701 Georgia Avenue
Suite 300, Maryland 20910-3713

SALCO

Date
6/25/2015

Check No.
611504

Debit Amount
285.14

TWO HUNDRED EIGHTY FIVE AND 00/100 DOLLARS

VOID IF NOT CASHED WITHIN 90 DAYS FROM DATE OF ISSUE

Pay to the order of:

VERZON
P.O. BOX 566720
DALLAS, TX 75266

OVER 100 DOLLARS REQUIRES TWO SIGNATURES

"010104" \$13,750.00

[illegible]

• PAGE 8 OF 9



Monument Bank

7401 Wisconsin Ave, Suite 300
Bethesda, MD 20814

Return Service Requested

MEMBER
FDIC

EQUAL HOUSING
LENDER

(301) 841-9600

www.monumentbank.com

00000909-0004345-0001-0003-MIMR8901000630151850

909

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: 06/30/15
Images: 2
Branch: 002

BETHESDA BRANCH TO RELOCATE JUNE 2015
In JUNE 2015 MONUMENT BANK WILL OPEN ITS BETHESDA REGIONAL BANKING
CENTER WHEN THE RELOCATED BETHESDA BRANCH OPENS FOR BUSINESS AT
7700 OLD GEORGETOWN ROAD, SUITE 150, BETHESDA, MD 20814
JUST 2 TENTHS OF A MILE NORTH ON OLD GEORGETOWN ROAD FROM ITS CURRENT
WISCONSIN AVENUE LOCATION.

All telephone numbers, fax numbers, and emails remain the same.

CHECKING

119,418.81

COMMERCIAL PREMIER MM

Marguis Downs At Bulle Rock Condo Inc

Acct 1000022978

Beginning Balance	6/01/15	130,317.54
Deposits / Misc Credits	2	1,289.54
Withdrawals / Misc Debits	1	12,188.27
Ending Balance	6/30/15	119,418.81
Service Charge		.00
Interest Paid Thru	6/30/15	89.54
Interest Paid Year To Date		535.59
Average Balance		128,159
Average Collected Balance		128,119
Minimum Balance		119,329



Transaction Detail

Date	Deposits	Withdrawals	Activity Description
6/24	1,200.00		DEPOSIT
6/25		12,188.27	CHECK #62415
6/30	89.54		INTEREST PAID

29

909

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: 06/30/15
Images: 2
Branch 002

Checks

Date	Check No	Amount	Date	Check No	Amount
6/25	62415	12,188.27			

* Indicates a break in check number sequence

Daily Balance Summary

Date	Balance	Date	Balance	Date	Balance
6/24	131,517.54	6/25	119,329.27	6/30	119,418.81

00000909-0004347-0002-0003-MIMR8901000630151850(00000909)-000004349



20

Account: 1000022978
Page 3 of 3

909

DEPOSIT TICKET

Monument Bank
BANK OF NORTH DAKOTA

NAME: MARQUIS DICKSON
BULL ROCK - ND 58051

DATE: 6/24/15

DEPOSITS MAY NOT BE AVAILABLE FOR IMMEDIATE WITHDRAWAL

ACCOUNT NUMBER: 1000022978

AMOUNT: \$ 1,200.00

PLEASE RE-ENTER TOTAL BELOW

06/24/2015 \$1,200.00

NAME: Marquis Dickson of Bull Rock

ACCOUNT NO. 1000022978

DATE: 6/24/15

PAY TO THE ORDER OF: Marquis Dickson of Bull Rock

THE SUM OF TWENTY EIGHT DOLLARS AND 27 CENTS

Monument Bank
BANK OF NORTH DAKOTA

MEMO: 1000022978

06/25/2015 62415 \$12,188.27

FOR DEPOSIT ONLY

60515793148

2015-06-24



12

MARQUIS DOWNS AT BULLE ROCK CONDOMINIUM ASSOCIATION
2016 PROPOSED BUDGET (15% increase assessments, \$27,065 increase in reserve funding)
NARRATIVE

		2016 BUDGET	2015 BUDGET	2014 BUDGET	2013 BUDGET	2012 Budget
CONDOMINIUM FEES						
5100-000 Condo Fees	Represents the total income received from monthly condo fees of \$215.00/mo. 15% increase from last year	288,960	251,328	221,827	221,827	212,352
TOTAL CONDO FEES		288,960	251,328	221,827	221,827	212,352
OTHER INCOME						
5300-000 HOA Assessment	Fees paid to the Bulle Rock HOA - assumes current fee \$235.98/unit/month with no increase.	\$ 235.98	\$ 317,157	317,157	317,157	317,157
		112				311,025
	TOTAL	\$ 317,157.12				
5830 Interest Income	Accumulated on investments and used for operations.	1200	1,250	1,000	100	100
5836 Late Fees	Income from late condo fees. Based on estimate of 4 per month.	\$ 15.00	\$ 750	720	1,440	720
		4.0				1,500
	TOTAL	\$ 720.00				
5844 Legal Fees	Reimbursement of legal fees from unit owners who are sent to collections.	1000	1,800	3,000	3,000	2,400
5848 Miscellaneous	Miscellaneous income related to fees and income from fines or other miscellaneous charges.	4000	800	1,500	500	0
5850 Move-In/Move-Out Fee	Based on estimated 20 move-in / out fees at \$250.00 per event.	2,500	5,000	6,000		6,000
5890 Allowance for Delinquencies	- 1.3% of assessments - subtract	-4000	-7,540			
TOTAL OTHER INCOME		322,607	319,187	330,097	321,477	321,025
TOTAL INCOME		611,567	570,515	551,924	543,304	533,377
TRANSFERS						
5995 Transfer to Reserve - \$3455/month - Reserve Study recommends \$616/mo or \$67,400		(41,460)	(14,400)	(12,429)	(12,429)	(16,800)
NET TRANSFERS		(41,460)	(14,400)	(12,429)	(12,429)	(16,800)
TOTAL AVAILABLE FUNDS FOR OPERATON		570,107	556,115	539,495	530,875	516,577
EXPENSES						
UTILITIES						
7750 Electricity	Cost based on estimate of \$1,640/month; avg. \$234/building/month	19685	19,008	17,800	22,000	24,500
7780 Water and Sewer	Cost based on estimate of \$4,733/ month; avg. \$676/ building / month	56800	49,399	49,000	38,000	36,000
TOTAL UTILITIES		76,485	68,407	66,800	60,000	60,500

MARQUIS DOWNS AT BULLE ROCK CONDOMINIUM ASSOCIATION
2016 PROPOSED BUDGET (15% increase assessments, \$27,065 increase in reserve funding)

NARRATIVE

		2016	BUDGET	2015	BUDGET	2014	BUDGET	2013	BUDGET	2012	Budget
CONTRACTED SERVICES											
7623	Cleaning Contractor										
7645	Elevator										
7645-001	Elevator Inspections										
7655	Exterminating										
7662	Fire Sprinkler System										
7661	Fire System Monitoring										
7670	HVAC										
7690	Landscaping										
7780-002	Backflow Valve Insp										
TOTAL CONTRACTED SERVICES											
REPAIRS AND MAINTENANCE											
7120	Building R & M										
7160	Elevator R & M										
7200-000	Ins. Reimb./Deduct										
7215	HVAC R & M										
TOTAL REPAIRS & MAINTENANCE											
MAINTENANCE SUPPLIES											
	Supplies										
TOTAL SUPPLIES											
INSURANCE											
6545	Property & Liability										
TOTAL INSURANCE											
TAXES & LICENSES											
6600-000	Income Taxes										
TOTAL TAXES & LICENSES											

12

MARQUIS DOWNS AT BULLE ROCK CONDOMINIUM ASSOCIATION
2016 PROPOSED BUDGET (15% increase assessments, \$27,065 increase in reserve funding)
NARRATIVE

		2016 BUDGET	2015 BUDGET	2014 BUDGET	2013 BUDGET	2012 Budget
ADMINISTRATIVE						
6115	Audit	3000	2,600	2,600	2,500	2,000
6125	Administrative	1000				
6129-000	Bad Debt Expense	2000	2,000	10,000	15,000	15,000
6220-000	HOA Fees	317,157	317,157	317,157	317,157	311,025
6245	Legal	5000	6,000	6,000	7,000	2,500
6246	Legal - Collections	7000	14,000	6,000	6,000	5,000
6255	Management Fee	20760	20,760	20,760	21,388	20,765
6265	Miscellaneous Fee	1000	1,000	1,000	500	500
6280-001	Office Expense	1000	1,000	1,000	1,000	1,000
6302-000	Reserve Study	0				0
TOTAL ADMINISTRATIVE		357,917	364,517	364,517	370,545	357,790
TOTAL OPERATING EXPENSE		570,107	556,115	539,412	537,595	516,500
CAPITAL IMPROVEMENTS						0
	To be determined					
TOTAL CAPITAL IMP.						0
TOTAL EXPENSES	Operational & Capital	570,107	556,115	539,412	537,595	516,500
NET INCOME		0	0	83	-6,720	77

35

INSURANCE						
6545	Property & Liability	45,000	43,463	20,471	36500	36089
	TOTAL INSURANCE	45,000	43,463	20,471	36500	36089
TAXES & LICENSES						
6600	Income Taxes	100	0	0	200	0
	TOTAL TAXES & LICENSES	100	0	0	200	0
ADMINISTRATIVE						
6114	Special Assessment		0	0	0	24090
6115	Audit	3,000	6,000	3,000	2600	1425
6125	Administrative Expense	1,000	904	904		161
6129-000	Bad Debt Expense	2,000	1,500	843	2000	11193
6220-000	HOA Fees	317,157	317,157	158,574	317157	317157
6245	Legal	5,000	5,000	1,492	6000	10754
6246	Legal Collections	7,000	13,000	5,026	14000	15864
6255	Management Fee	20,760	20,760	10,380	20760	20760
6265	Miscellaneous Fee	1,000	500	161	1000	748
6280-001	Office Expense	1,000	1,500	783	1000	1517
6285	Postage		350	174		
6302-000	Reserve Study	0	0	0		
	TOTAL ADMINISTRATIVE	357,917	366,321	181,337	364,517	403,669
	TOTAL OPERATING	570,107	574,921	284,677	556,115	656,095
	TOTAL CAPITAL IMPROVEMENTS	0	0	0	0	0
	TOTAL EXPENSES	570,107	574,921	284,677	556,115	656,095
	NET SURPLUS/(DEFECIT)	0	-16,656	-3,980	0	-670

93

MARQUIS DOWNS AT BULLE ROCK CONDOMINIUM ASSOCIATION
2016 PROPOSED BUDGET
NARRATIVE (10% increase in assessments, \$14,964.00 increase in reserve funding)

		2016 BUDGET	2015 BUDGET	2014 BUDGET	2013 BUDGET	2012 Budget	2011 Budget
CONDOMINIUM FEES							
5100-000 Condo Fees	Represents the total income received from monthly condo fees of \$206.00/mo. 10% increase from last year	276,864	251,328	221,827	221,827	212,352	205,632
TOTAL CONDO FEES		276,864	251,328	221,827	221,827	212,352	205,632
OTHER INCOME							
5300-000 HOA Assessment	Fees paid to the Bulle Rock HOA - assumes current fee \$235.98/unit/month with no increase.	\$ 235.98	\$ 317,157	317,157	317,157	317,157	304,927
		112					
	TOTAL	\$ 317,157.12					
5830 Interest Income	Accumulated on investments and used for operations.	1200	1,250	1,000	100	100	100
5836 Late Fees	Income from late condo fees. Based on estimate of 4 per month.	\$ 15.00	\$ 750	720	1,440	720	1,500
		4.0					
	TOTAL	\$ 720.00					
5844 Legal Fees	Reimbursement of legal fees from unit owners who are sent to collections.	1000	1,800	3,000	3,000	2,400	0
5848 Miscellaneous	Miscellaneous income related to fees and income from fines or other miscellaneous charges.	4000	800	1,500	500	0	0
5850 Move-In/Move-Out Fee	Based on estimated 20 move-in / out fees at \$250.00 per event.	2,500	5,000	6,000		6,000	8,000
5890 Allowance for Delinquencies	- 1.4% of assessments - subtract	-4000	-7,540				
TOTAL OTHER INCOME		322,607	319,187	330,097	321,477	321,025	314,527
TOTAL INCOME		599,471	570,515	551,924	543,304	533,377	520,159
TRANSFERS							
5995 Transfer to Reserve - \$2447/month - Reserve Study recommends \$616/mo or \$67,400		(29,364)	(14,400)	(12,429)	(12,429)	(16,800)	(21,000)
NET TRANSFERS		(29,364)	(14,400)	(12,429)	(12,429)	(16,800)	(21,000)
TOTAL AVAILABLE FUNDS FOR OPERATON		570,107	556,115	539,495	530,875	516,577	499,159
EXPENSES							
UTILITIES							
7750 Electricity	Cost based on estimate of \$1,640/month, avg. \$23.4/building/month	19685	19,008	17,800	22,000	24,500	22,000
7780 Water and Sewer	Cost based on estimate of \$4,733/ month, avg. \$676/ building / month	56800	49,399	49,000	38,000	36,000	36,000
TOTAL UTILITIES		76,485	68,407	66,800	60,000	60,500	58,000

13

MARQUIS DOWNS AT BULE ROCK CONDOMINIUM ASSOCIATION
2016 PROPOSED BUDGET
NARRATIVE (10% increase in assessments, \$14,964.00 increase in reserve funding)

		2016	2015	2014	2013	2012 Budget	2011 Budget
		BUDGET	BUDGET	BUDGET	BUDGET		
CONTRACTED SERVICES							
7623	Cleaning Contractor		17500	18,750	18,750	15,000	14,100
7645	Elevator		28860	25,347	24,850	18,500	17,200
7645-001	Elevator Inspections		980	1,100	1,260	1,260	1,260
7655	Exterminating		2000	2,000	2,000	2,000	2,000
7662	Fire Sprinkler System		2549	2,549	2,585	2,500	2,500
7661	Fire System Monitoring		3500	3,295	3,200	9,800	9,800
	Based on elevator & fire monitoring which includes company services and telephone line charges						
7670	HVAC		2900	2,900	2,750	2,650	2,650
7690	Landscaping		500	500		1,500	1,000
7780-002	Backflow Valve Insp		2916	0			
	City required inspection of all domestic and sprinkler backflow valves						
TOTAL CONTRACTED SERVICES			61,705	56,441	55,395	53,210	50,510
REPAIRS AND MAINTENANCE							
7120	Building R & M		16000	16,000	10,000	8,000	1,562
7160	Elevator R & M		5000	5,000	2,000	3,000	3,000
7200-000	Ins. Reimb./Deduct		5000	5,000	5,000	5,000	5,000
7215	HVAC R & M		2500	3,800	1,000	1,000	0
	This category covers the cost of maintenance, parts and supplies to the heating, ventilation and air conditioning system (HVAC) and related piping. Outside of contract						
TOTAL REPAIRS & MAINTENANCE			28,500	29,800	18,000	17,000	9,562
MAINTENANCE SUPPLIES							
	Supplies		400	250	500		
TOTAL SUPPLIES			400	250	500	0	0
INSURANCE							
6545	Property & Liability		45000	36,500	34,000	28,000	27,700
	All insurance coverages under this category. Based on last year plus 3.5%						
TOTAL INSURANCE			45,000	36,500	34,000	28,000	27,700
TAXES & LICENSES							
6600-000	Income Taxes		100	200	200	0	0
	Related to Reserve Acct earnings.						
TOTAL TAXES & LICENSES			100	200	200	0	0

82

MARQUIS DOWNS AT BULLE ROCK CONDOMINIUM ASSOCIATION
2016 PROPOSED BUDGET
NARRATIVE (10% increase in assessments, \$14,964.00 increase in reserve funding)

		2016 BUDGET	2015 BUDGET	2014 BUDGET	2013 BUDGET	2012 Budget	2011 Budget
ZALCO							
ADMINISTRATIVE							
6115 Audit	Annual Audit and tax prep by an independent certified public accountant.	3000	2,600	2,600	2,500	2,000	4,500
6125 Administrative	Mailings and postage from the Zalco office	1000					
6129-000 Bad Debt Expense	Write off fees deemed uncollectable.	2000	2,000	10,000	15,000	15,000	15,000
6220-000 HOA Fees	Payment of HOA fees to Bulle Rock Community Association. (as calculated above)	317,157	317,157	317,157	317,157	311,025	304,927
6245 Legal	Condominium legal counsel including update of Bylaws	5000	6,000	6,000	7,000	2,500	500
6246 Legal - Collections	Out of pocket expense for collection of delinquent assessment fees.	7000	14,000	6,000	6,000	5,000	2,300
6255 Management Fee	Based on current management contract schedule with no fee increase.	20760	20,760	20,760	21,388	20,765	20,160
6265 Miscellaneous Fee	Miscellaneous administrative expenses.	1000	1,000	1,000	500	500	500
6280-001 Office Expense	Expenditures in this category include petty cash expenditures, office supplies, website hosting, coupons and other charges.	1000	1,000	1,000	1,000	1,000	1,000
6302-000 Reserve Study	Reserve study cost.	0				0	4,500
TOTAL ADMINISTRATIVE		357,917	364,517	364,517	370,545	357,790	353,387
TOTAL OPERATING EXPENSE		570,107	556,115	539,412	537,595	516,500	499,159
CAPITAL IMPROVEMENTS	To be determined.					0	0
TOTAL CAPITAL IMP.						0	0
TOTAL EXPENSES	Operational & Capital	570,107	556,115	539,412	537,595	516,500	499,159
NET INCOME		0	0	83	-6,720	77	0

ZALCO

G/L Acct.	DESCRIPTION	FINAL	FORECAST	Jan-Jun	Budget	Audit
		2015	2015	2015	2015	2014
	INCOME					
5100	Condo Fees	276,864	251,328	125,664	251328	\$222,077
	TOTAL CONDO FEES	276,864	251,328	125,664	251328	222077
	Allow for Delinquencies	0				12337
5330	Bad Debt Recovery					\$24,090
5650	Special Assessments 2014		0	0		
	OTHER INCOME					
5300-000	HOA Assessment	317,157	317,157	158,579	317157	\$317,157
5830	Interest Income	1,200	900	447	1250	\$1,221
5836	Late Fees	750	780	390	720	\$575
5844	Legal Fees	1,000	500	0	1800	\$2,041
5844	Miscellaneous	4,000	4,000	2,264	800	\$936
5848	Move-in/Move Out Fee	2,500	2,500	1,000	5000	\$4,250
5890	Allow for Delinquencies	-4,000	-4,500		-7540	
5828	Insurance Proceeds		0	0	0	\$62,726
	TOTAL OTHER INCOME	322,607	321,337	162,680	319,187	425,333
	TOTAL INCOME	599,471	572,665	288,344	570,515	647,410
	TRANSFERS					
5990	Transfer from Reserve (Loan)					\$21,665
5995	Transfer to Reserve	-29,364	-14,400	-7,647	-14400	(\$13,650)
	Total Net Transfers	-29,364	-14,400	-7,647	-14,400	8,015
	TOTAL OPERATING INCOME	570,107	558,265	280,697	556,115	655,425
	EXPENSES					
	UTILITIES					
7750	Electricity	19,685	19,900	9,879	19008	\$16,392
7780	Water and Sewer	56,800	56,800	28,357	49399	\$44,784
	TOTAL UTILITIES	76,485	76,700	38,236	68,407	61,176
	CONTRACTED SERVICES					
7623	Cleaning Contractor	17,500	17,500	8,750	18750	\$18,550
7645	Elevator	28,860	28,860	13,555	25347	\$27,373
7645-001	Elevator Inspections	980	945	0	1100	\$1,099
7655	Exterminating	2,000	1,960	980	2000	\$1,960
7661	Fire System Monitoring	2,549	2,500	2,263	2549	\$6,487
7662	Fire Sprinkler System	3,500	3,500	3,188	3295	\$2,963
7670	HVAC	2,900	2,756	1,378	2900	\$2,755
7690	Landscaping	500	0	0	500	\$0
7780-002	Backflow Valve Inspection	2,916	2,916			
	TOTAL CONTRACTED SERVICES	61,705	60,937	30,114	56,441	61,187
	REPAIRS AND MAINTENANCE					
7120	Building R&M	16,000	16,000	5,136	16000	\$16,558
7160	Elevator R&M	5,000	5,000	3,422	5000	\$8,586
7187-002	Fire Alarm/Spinkler Alarm	0				\$1,924
7220	Ins. Reimb/Deductible	5,000	6,000	5,631	5000	\$64,084
7215	HVAC R&M	2,500	0	0	3800	\$2,151
	TOTAL REPAIRS & MAINTENANCE	28,500	27,000	14,189	29,800	93,303
	MAINTENANCE SUPPLIES				0	
7515	Light Bulbs		500	330		671
	TOTAL SUPPLIES	400	500	330	250	671

40

INSURANCE						
6545	Propoerty & Liability	45,000	43,463	20,471	36500	36089
	TOTAL INSURANCE	45,000	43,463	20,471	36500	36089
TAXES & LICENSES						
6600	Income Taxes	100	0	0	200	0
	TOTAL TAXES & LICENSES	100	0	0	200	0
ADMINISTRATIVE						
6114	Special Assessment		0	0	0	24090
6115	Audit	3,000	6,000	3,000	2600	1425
6125	Administrative Expense	1,000	904	904		161
6129-000	Bad Debt Expense	2,000	1,500	843	2000	11193
6220-000	HOA Fees	317,157	317,157	158,574	317157	317157
6245	Legal	5,000	5,000	1,492	6000	10754
6246	Legal Collections	7,000	13,000	5,026	14000	15864
6255	Management Fee	20,760	20,760	10,380	20760	20760
6265	Miscellaneous Fee	1,000	500	161	1000	748
6280-001	Office Expense	1,000	1,500	783	1000	1517
6285	Postage		350	174		
6302-000	Reserve Study	0	0	0		
	TOTAL ADMINISTRATIVE	357,917	366,321	181,337	364,517	403,669
	TOTAL OPERATING	570,107	574,921	284,677	556,115	656,095
	TOTAL CAPITAL IMPROVEMENTS	0	0	0	0	0
	TOTAL EXPENSES	570,107	574,921	284,677	556,115	656,095
	NET SURPLUS/(DEFECIT)	0	-16,656	-3,980	0	-670