

THE MAJESTIC CONDOMINIUM UNIT OWNERS ASSOCIATION
1324 Euclid Street NW • Washington, DC 20009

To: Majestic Condominium Owners
From: Majestic Board of Directors
Re: 2013 annual meeting and other Association business
Date: January 15, 2013

The Association's annual meeting is scheduled for Monday, February 18, 2013, at 8:00pm in the building's main lobby. Important issues affecting the Association will be discussed; please plan to attend.

Agenda items for the meeting include:

- Discussion of the mitigation plans proposed by the Association's consulting engineers to address a recently-identified structural deficiency in our stormwater drainage system;
- Vote on a **potential special assessment** related to the above;
- Review of other ongoing and pending building repairs and improvements;
- Review of 2013 budget and revisions to Association's capital reserve schedule;
- Election of three officers for the Board of Directors;
- Distribution of bike registration stickers for the building's Bike Room, per the attached policy memorandum.

Enclosed for your review is a copy of the Board's approved budget for 2013; monthly condominium and parking assessments will be increased to the amounts shown below, effective February 1, 2013:

<u>Current Fees</u>	<u>New Fees (effective February 1, 2013)</u>
\$230.00	\$235.00
\$263.00	\$269.00
\$296.00	\$302.00
\$362.00	\$369.00
\$395.00	\$403.00
\$66.00 (parking)	\$67.00 (parking)

Also, please note the front door entry code will be deactivated for security reasons on/about February 1, 2013. Should you need additional entry keys, the Association's property manager, Chatel Real Estate, has additional ones available for purchase.

If you are unable to attend the annual meeting, please complete the enclosed proxy statement and submit it as indicated on the proxy form.

We look forward to seeing you at the meeting.

Majestic Condominium Unit Owners Association - 2013 Budget

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>2013 Budget</u> <u>TOTAL</u>
<u>INCOME</u>													
Assessments	12,895.00	13,163.00	13,163.00	13,163.00	13,163.00	13,163.00	13,163.00	13,163.00	13,163.00	13,163.00	13,163.00	13,163.00	157,688.00
Uncollected Debt (assessments)	0.00	0.00	0.00	(403.00)	0.00	0.00	0.00	(403.00)	0.00	0.00	0.00	(403.00)	(1,209.00)
Parking	264.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	268.00	3,212.00
TOTAL REVENUE	13,159.00	13,431.00	13,431.00	13,028.00	13,431.00	13,431.00	13,431.00	13,028.00	13,431.00	13,431.00	13,431.00	13,028.00	159,691.00
<u>OPERATING EXPENSES</u>													
<u>ADMINISTRATIVE EXPENSES</u>													
Management Fee	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	1,785.00	21,420.00
Legal Services	350.00	600.00	350.00	600.00	350.00	600.00	350.00	600.00	350.00	600.00	350.00	600.00	5,700.00
Audit/Accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,150.00	0.00	0.00	0.00	3,150.00
Postage/Printing/Copy	150.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	150.00	300.00
Telephone/Internet	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	165.00	1,980.00
TOTAL ADMIN EXPENSES	2,450.00	2,550.00	2,300.00	2,550.00	2,300.00	2,550.00	2,300.00	2,550.00	5,450.00	2,550.00	2,300.00	2,700.00	32,550.00
<u>UTILITIES</u>													
Electricity	900.00	900.00	825.00	825.00	900.00	900.00	900.00	900.00	900.00	825.00	825.00	900.00	10,500.00
Gas	175.00	175.00	105.00	105.00	10.00	10.00	10.00	10.00	10.00	10.00	105.00	175.00	900.00
Water/Sewer	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	2,150.00	25,800.00
TOTAL UTILITIES	3,225.00	3,225.00	3,080.00	3,080.00	3,060.00	3,060.00	3,060.00	3,060.00	3,060.00	2,985.00	3,080.00	3,225.00	37,200.00
<u>CONTRACTED SERVICES</u>													
Trash Removal	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00
Landscaping	0.00	0.00	0.00	1,400.00	400.00	400.00	400.00	400.00	400.00	400.00	0.00	0.00	3,800.00
Exterminating	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	1,200.00
Elevator	1,140.00	550.00	0.00	1,140.00	550.00	0.00	1,140.00	0.00	0.00	1,140.00	550.00	0.00	6,210.00
HVAC	0.00	0.00	0.00	350.00	0.00	0.00	0.00	0.00	0.00	0.00	350.00	0.00	700.00
Janitorial	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	650.00	7,800.00
Snow Removal	400.00	400.00	400.00	200.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	1,600.00
Supplies	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	55.00	660.00
TOTAL CONTRACTED SERVICES	2,995.00	2,405.00	1,855.00	4,545.00	2,405.00	1,855.00	2,995.00	1,855.00	1,855.00	2,995.00	2,355.00	1,655.00	29,770.00
<u>REPAIRS & MAINTENANCE</u>													
Keys & Locks	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	900.00
General Repairs & Maint.	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	1,085.00	13,020.00
Plumbing	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	25.00	300.00
Fire Safety	0.00	0.00	195.00	1,475.00	0.00	195.00	0.00	0.00	195.00	0.00	0.00	195.00	2,255.00
TOTAL REPAIRS & MAINTENANCE	1,185.00	1,185.00	1,380.00	2,660.00	1,185.00	1,380.00	1,185.00	1,185.00	1,380.00	1,185.00	1,185.00	1,380.00	16,475.00
<u>INSURANCE, TAX & LICENSE</u>													
Insurance	0.00	6,750.00	3,050.00	3,050.00	3,050.00	3,050.00	3,050.00	0.00	0.00	0.00	0.00	0.00	22,000.00
Tax - State Franchise	0.00	0.00	0.00	400.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	400.00
TOTAL INS, TAX & LICENSE	0.00	6,750.00	3,050.00	3,450.00	3,050.00	3,050.00	3,050.00	0.00	0.00	0.00	0.00	0.00	22,400.00
<u>CAPITAL RESERVE</u>													
Additions to Capital Reserve	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00
TOTAL CAPITAL RESERVE	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	1,800.00	21,600.00
<u>TOTAL OPERATING EXPENSES</u>	11,655.00	17,915.00	13,465.00	18,085.00	13,800.00	13,695.00	14,390.00	10,450.00	13,545.00	11,515.00	10,720.00	10,760.00	159,995.00
NET INCOME/(LOSS)	1,504.00	(4,484.00)	(34.00)	(5,057.00)	(369.00)	(264.00)	(959.00)	2,578.00	(114.00)	1,916.00	2,711.00	2,268.00	(304.00)

THE MAJESTIC CONDOMINIUM UNIT OWNERS ASSOCIATION
1324 Euclid Street NW • Washington, DC 20009

2013 Annual Meeting Proxy

I/We hereby certify that I/we am/are the owner(s) of unit # _____ in The Majestic Condominium, an Association (hereinafter known as "the Majestic"), and that I/we do hereby appoint and constitute:

_____, owner of unit # _____ in the Majestic,

as my/our attorney, for and in my/our name, to vote as my/our proxy and to represent me/us at the annual meeting of the Majestic to be held at 1324 Euclid Street, NW, Washington, DC 20009, on Monday, February 18, 2013, at 8 pm, and for and on my/our behalf, to vote on any matter which may come before the Association's annual meeting or any adjournment thereof according to the number of votes that I/ we would be entitled to vote if I/ we was/were personally present.

This proxy shall be void if I/we personally attend the annual meeting; it may be revoked in writing at any time, and shall expire on the adjournment of the annual meeting.

In witness whereof, I/we have executed this proxy on _____. (*today's date*)

_____ *your signature(s)*

_____ *witness*

Deliver to: Chatel Real Estate *(hard copy)*
Attention: Sergio - meeting proxy
1929 18th Street Northwest
Washington, D.C. 20009

or: (202) 462-4980 *(fax)*
Attention: Sergio - meeting proxy

or: majestic-board@yahoogroups.com *(as a PDF)*

Note: completed proxy forms must be received by noon on February 18, 2013.

THE MAJESTIC CONDOMINIUM UNIT OWNERS ASSOCIATION
1324 Euclid Street NW • Washington, DC 20009

To: All Majestic Owners & Residents
From: Majestic Board of Directors
Re: Bicycle Storage Room Policy
Date: January 15, 2013

This memorandum sets forth the policy for the storage of bicycles in the Majestic Bicycle Storage Room, located on the B-level (the “Bike Room”).

Background: In view of the limited space available for the storage of bicycles in the Bike Room, and the visual observations of the Board and various Association members that a number of bicycles currently stored in the Bike Room have been abandoned or otherwise belong to individuals who no longer reside at the Majestic, the Board has adopted a system to identify those bicycles currently under active ownership by Majestic residents.

Requirements: Effective April 1, 2013, all bicycles stored in the Majestic Bicycle Storage Room will require a clearly-visible Board-issued sticker permanently affixed to the body of the bicycle. Owners and residents may register their bicycles and obtain the required stickers at the 2013 annual meeting or by e-mailing the Board (majestic-board@yahoo.com). There is no cost associated with this registration.

Effective Date: This policy is effective **April 1, 2013**. Thereafter, any bicycles located in the Bike Room are subject to removal without notice.