

Treasures report as of October 31st 2013

Cash on hand

- Operating cash \$598,204 (including Comcast payment)
- Reserve cash \$688,430
- Due to reserves \$0

Delinquencies

Current Month Delinquencies as of 10/31/13	Prior Month Delinquencies as of 9/30/13	Prior Quarter Delinquencies as of 7/31/13	One year ago Delinquencies as of 10/31/12
<ul style="list-style-type: none">• 425 units• \$634,846 assessments• \$36,411 late fees• \$14,844 interest⁽¹⁾	<ul style="list-style-type: none">• 331 units• \$560,025 assessments• \$31,181 late fees• \$14,847 interest⁽¹⁾	<ul style="list-style-type: none">• 418 units• \$612,370 assessments• \$35,759 late fees• \$15,058 interest⁽¹⁾	<ul style="list-style-type: none">• 454 units• \$618,749 assessments• \$37,240 late fees• \$18,977 interest⁽¹⁾
<ul style="list-style-type: none">• 158 units 2 or more payment past due	<ul style="list-style-type: none">• 133 units 2 or more payment past due	<ul style="list-style-type: none">• 148 units 2 or more payment past due	<ul style="list-style-type: none">• 167 units 2 or more payment past due

Misc

- Accounts payable \$7,269
- Prepaid assessments \$19,351
- Kinsey collected in past 12 months \$210,747 amount Paid to MGMA \$140,331

Expenses-YTD

Total expenses (less reserves) \$1,242,716

- Overall expenses **Under** budget by \$65,181 or 5.2%
 - General & Admin **Under** budget by \$26,425
 - This include the insurance, legal fees, manager salaries & office supplies & printing
 - Common Ares **Under** by \$14,292
 - This includes Residents & clubhouse cable, non clubhouse electricity
 - Grounds **Under** by \$3,261
 - This includes all landscaping, mulch, lake & irrigation
 - Recreational Admin **Under** by \$3,149
 - Clubhouse staff & uniforms
 - Recreational Maintenance **Under** by \$18,054
 - This includes clubhouse, clubhouse repairs, pool, pool electricity, gym & 2013 Projects

⁽¹⁾Interest not automatically calculated by "TOP's" software and is updated only at direction of collection attorney

Madison Green Master Association, Inc.

Balance Sheet
As of 10/31/13

Account Description	Operating	Reserves	Other	Totals
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ASSETS

Petty Cash	300.00			300.00
BB&T Operating	278,917.82			278,917.82
BB&T Reserve MMKT		423,057.12		423,057.12
Comerica Bank	200,119.69			200,119.69
Wells Fargo Checking-Undetermi	100.00			100.00
Wells Fargo MMKT-Undetermined	118,768.91			118,768.91
Wells Fargo Reserves		29,748.53		29,748.53
Flagler Bank-CD #6017995		158,512.17		158,512.17
Flagler Bank Resv #6019847		77,112.24		77,112.24
BB&T ARC CHKG	25,057.83			25,057.83
A/R Maintenance Fees	634,846.87			634,846.87
A/R Late Fees/Interest	51,258.90			51,258.90
A/R Owner Miscellaneous	977.09			977.09
A/R Legal Fees	60,236.75			60,236.75
Allowance for Bad Debt	(597,327.60)			(597,327.60)
Prepaid Insurance	6,030.54			6,030.54
Prepaid Expense	2,030.34			2,030.34
Utility Deposit	1,660.00			1,660.00
TOTAL ASSETS	782,977.14	688,430.06	.00	1,471,407.20

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	7,269.33			7,269.33
Prepaid Owner Assessments	19,351.12			19,351.12
ARC Deposits	25,054.29			25,054.29
Deferred Income	251,900.00			251,900.00
Deferred Cable Income	73,351.91			73,351.91
Subtotal Current Liab.	376,926.65	.00	.00	376,926.65

RESERVES:

Reserves Equity		658,465.36		658,465.36
Reserves Interest		29,964.70		29,964.70
Subtotal Reserves	.00	688,430.06	.00	688,430.06

EQUITY:

Retained Earnings/Loss	357,322.88			357,322.88
Current Year Net Income/(Loss)	48,727.61	.00	.00	48,727.61

Madison Green Master Association, Inc.

Balance Sheet
As of 10/31/13

Account Description	Operating	Reserves	Other	Totals
Subtotal Equity	406,050.49	.00	.00	406,050.49
TOTAL LIABILITIES & EQUITY	782,977.14	688,430.06	.00	1,471,407.20

Madison Green Master Association, Inc.

Income/Expense Statement Period: 10/01/13 to 10/31/13

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
INCOME:							
Income from Quarter Assessment	116,950.00	116,950.00	.00	1,169,500.00	1,169,500.00	.00	1,403,400.00
Reserve Income	9,000.00	9,000.00	.00	90,000.00	90,000.00	.00	108,000.00
Late Fee/Interest Income	7,045.00	2,250.00	4,795.00	23,659.29	22,500.00	1,159.29	27,000.00
Interest from Quarterly Assess	.00	250.00	(250.00)	353.10	2,500.00	(2,146.90)	3,000.00
Estoppel Income	900.00	416.67	483.33	8,500.00	4,166.70	4,333.30	5,000.00
Owner Misc. Charges	37.50	82.58	(45.08)	369.21	825.80	(456.59)	991.00
Club House Rental Income	100.00	333.33	(233.33)	3,800.00	3,333.30	466.70	4,000.00
ID Card Income	100.00	166.67	(66.67)	1,480.00	1,666.70	(186.70)	2,000.00
Interest Income- Banks	43.56	33.33	10.23	353.44	333.30	20.14	400.00
NSF Fee Income	35.00	.00	35.00	327.00	.00	327.00	.00
Legal Fees Reimbursement	.00	2,000.00	(2,000.00)	(73.31)	20,000.00	(20,073.31)	24,000.00
Other Income	.00	.00	.00	100.00	.00	100.00	.00
Cable Negotiations	1,789.08	1,789.08	.00	17,890.80	17,890.80	.00	21,469.00
Subtotal Income	136,000.14	133,271.66	2,728.48	1,316,259.53	1,332,716.60	(16,457.07)	1,599,260.00
EXPENSES							
General & Administrative							
Insurance Expenses	5,884.10	4,275.00	(1,609.10)	46,206.68	42,750.00	(3,456.68)	51,300.00
License & Permit Fees	.00	125.00	125.00	702.50	1,250.00	547.50	1,500.00
Salaries	8,092.34	9,583.33	1,490.99	97,432.25	95,833.30	(1,598.95)	115,000.00
Professional Fees	.00	533.33	533.33	6,911.00	5,333.30	(1,577.70)	6,400.00
Legal Fees	300.00	1,250.00	950.00	8,989.30	12,500.00	3,510.70	15,000.00
Bank Charges	36.54	58.33	21.79	572.66	583.30	10.64	700.00
Office Equipment	1,680.84	250.00	(1,430.84)	5,673.81	2,500.00	(3,173.81)	3,000.00
Office Supplies & Printing	1,234.06	750.00	(484.06)	6,888.98	7,500.00	611.02	9,000.00
Postage	.00	500.00	500.00	1,233.51	5,000.00	3,766.49	6,000.00
Telephone	355.58	450.00	94.42	3,508.93	4,500.00	991.07	5,400.00
Bad Debt Expense	7,083.33	7,083.33	.00	70,833.30	70,833.30	.00	85,000.00
Accounting Service	2,400.00	2,500.00	100.00	24,327.30	25,000.00	672.70	30,000.00
Legal Fees-Collections	.00	2,833.33	2,833.33	2,210.47	28,333.30	26,122.83	34,000.00
General & Administrative	27,066.79	30,191.65	3,124.86	275,490.69	301,916.50	26,425.81	362,300.00
Common Areas							
Cable TV	44,648.45	46,083.33	1,434.88	447,033.10	460,833.30	13,800.20	553,000.00
Channel 63 & Website	.00	41.67	41.67	303.70	416.70	113.00	500.00
Repair & Maintenance	76.81	208.33	131.52	1,703.66	2,083.30	379.64	2,500.00
Common Areas	44,725.26	46,333.33	1,608.07	449,040.46	463,333.30	14,292.84	556,000.00
Grounds							

Madison Green Master Association, Inc.

Income/Expense Statement
Period: 10/01/13 to 10/31/13

Description	Current Period			Year-To-Date			Yearly Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Lawn & Landscape Maintenance	10,952.00	10,833.33	(128.67)	108,810.00	108,333.30	(476.70)	130,000.00
Fertilizer & Pest Control	6,960.00	1,083.33	(5,876.67)	16,276.63	10,833.30	(5,443.33)	13,000.00
Landscape Extra	727.50	916.67	189.17	9,173.50	9,166.70	(6.80)	11,000.00
Mulch	12,500.00	1,250.00	(11,250.00)	12,500.00	12,500.00	.00	15,000.00
Trees & Palms Trimming	480.00	2,000.00	1,520.00	23,955.40	20,000.00	(3,955.40)	24,000.00
Palm Tree Replacement	.00	500.00	500.00	.00	5,000.00	5,000.00	6,000.00
Lakes & Preserves	3,900.00	4,000.00	100.00	38,927.66	40,000.00	1,072.34	48,000.00
Lakes & Preserve Extras	.00	500.00	500.00	2,700.00	5,000.00	2,300.00	6,000.00
Seasonal Flowers & Holiday Dec	.00	416.67	416.67	1,019.00	4,166.70	3,147.70	5,000.00
Irrigation Repair & Maint.	1,312.00	1,666.67	354.67	15,509.58	16,666.70	1,157.12	20,000.00
Contingency - Grounds	.00	46.67	46.67	.00	466.70	466.70	560.00
Grounds	36,841.50	23,213.34	(13,628.16)	228,871.77	232,133.40	3,261.63	278,560.00
Recreation.Administrative							
Wages	8,109.85	8,916.67	806.82	86,216.06	89,166.70	2,950.64	107,000.00
Uniforms	61.00	83.33	22.33	376.98	833.30	456.32	1,000.00
Club House Functions	974.80	250.00	(724.80)	2,757.23	2,500.00	(257.23)	3,000.00
Recreation.Administrativ	9,145.65	9,250.00	104.35	89,350.27	92,500.00	3,149.73	111,000.00
Recreation.Maintenance							
Air Conditioners-Repairs & Mai	.00	125.00	125.00	587.00	1,250.00	663.00	1,500.00
Monitoring Cameras	.00	41.67	41.67	.00	416.70	416.70	500.00
Alarm System	834.11	208.33	(625.78)	2,823.96	2,083.30	(740.66)	2,500.00
ID System & Doors	.00	208.33	208.33	2,567.35	2,083.30	(484.05)	2,500.00
Gym Maintenance	375.24	333.33	(41.91)	3,189.01	3,333.30	144.29	4,000.00
Pool Maintenance	1,375.00	1,458.33	83.33	14,175.00	14,583.30	408.30	17,500.00
Pool Repair & Upgrade	99.64	416.67	317.03	5,094.65	4,166.70	(927.95)	5,000.00
Tennis & Basketball Courts	164.30	291.67	127.37	1,310.98	2,916.70	1,605.72	3,500.00
Golf Cart & Minor Equipment	.00	41.67	41.67	264.74	416.70	151.96	500.00
Janitorial Supplies	676.71	458.33	(218.38)	4,406.24	4,583.30	177.06	5,500.00
Trash Removal	249.79	291.67	41.88	2,480.98	2,916.70	435.72	3,500.00
Electricity	3,158.46	5,583.33	2,424.87	43,642.45	55,833.30	12,190.85	67,000.00
Water & Sewer	377.87	583.33	205.46	3,766.20	5,833.30	2,067.10	7,000.00
Pest Control	84.80	100.00	15.20	1,613.20	1,000.00	(613.20)	1,200.00
Repairs & Maintenance	634.68	833.33	198.65	22,224.73	8,333.30	(13,891.43)	10,000.00
Projects 2013	(1,130.50)	4,225.00	5,355.50	26,506.24	42,250.00	15,743.76	50,700.00
Foreclosed Prop. Expenses	.00	83.33	83.33	126.00	833.30	707.30	1,000.00
Recreation.Maintenance	6,900.10	15,283.32	8,383.22	134,778.73	152,833.20	18,054.47	183,400.00
Reserves							
Reserve Transfer	9,000.00	9,000.00	.00	90,000.00	90,000.00	.00	108,000.00

Madison Green Master Association, Inc.

Income/Expense Statement
 Period: 10/01/13 to 10/31/13

Description	Actual	Current Period		Actual	Year-To-Date		Yearly Budget
		Budget	Variance		Budget	Variance	
Reserves	9,000.00	9,000.00	.00	90,000.00	90,000.00	.00	108,000.00
TOTAL EXPENSES	133,679.30	133,271.64	(407.66)	1,267,531.92	1,332,716.40	65,184.48	1,599,260.00
Current Year Net Income/(loss)	2,320.84	.02	2,320.82	48,727.61	.20	48,727.41	.00
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