

Treasurer's Report as of December 31st 2014

Cash on hand

- Operating cash \$477,465
- Reserve cash \$756,214

Madison Green Master Association maintains STRONG liquidity with operating cash net of short-term payables covering budgeted monthly expenses 3.5 times.

Delinquencies

Current Month	Prior Month	Prior Quarter	One year ago
Delinquencies as of 12/31/14	Delinquencies as of 11/30/14	Delinquencies as of 9/30/14	Delinquencies as of 12/31/13
<ul style="list-style-type: none">• 270 units• \$447,182 assessments⁽²⁾• \$26,359 late fees• \$80,402 attorney fees⁽³⁾• \$3,733 interest⁽¹⁾ • 108 units 2 or more payment past due • 89 units owing less than \$100. 58 units owing less than \$25	<ul style="list-style-type: none">• 304 units• \$485,488 assessments⁽²⁾• \$24,976 late fees• \$85,933 attorney fees⁽³⁾• \$3,733 interest⁽¹⁾ • 118 units 2 or more payment past due • 90 units owing less than \$100. 64 units owing less than \$25	<ul style="list-style-type: none">• 281 units• \$480,369 assessments⁽²⁾• \$23,541 late fees• \$96,209 attorney fees⁽³⁾• \$4,063 interest⁽¹⁾ • 115 units 2 or more payment past due • 94 units owing less than \$100. 58 units owing less than \$25	<ul style="list-style-type: none">• 345 units• \$523,424 assessments⁽²⁾• \$27,786 late fees• \$48,696 attorney fees⁽³⁾• \$5,008 interest⁽¹⁾ • 128 units 2 or more payment past due • 150 units owing less than \$100. 95 units owing less than \$25
Liquidity ratio 3.5x	Liquidity ratio 4.7x	Liquidity ratio 4.3x	Liquidity ratio 3.3x

Misc

- Accounts payable \$7,118
- Prepaid assessments \$77,824
- Rosenbaum Mollengarden collected in past 4 month net of Fees to MGMA \$70,684
- Kinsey collected in past 9 months \$158,402 amount Paid to MGMA \$115,073

Expenses-YTD

Total expenses (less reserves) \$1,456,547

- Overall expenses **Under** budget by \$58,321 or 4.0%
 - General & Admin **Under** budget by \$25,537
 - This include the insurance, legal fees, manager salaries & office supplies & printing
 - Common Areas **Under** by \$17,725
 - This includes Residents & clubhouse cable, non clubhouse electricity
 - Grounds **Under** by \$25,166
 - This includes all landscaping, mulch, lake & irrigation
 - Recreational Admin **Under** by \$11,367
 - Clubhouse staff & uniforms
 - Recreational Maintenance **Over** by \$21,475
 - This includes clubhouse, clubhouse repairs, pool, pool electricity, gym & Projects

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

(2) Bankruptcy write offs of \$44,055 in July 2014

(3) Kinsey Attorney fees of \$70,790 added to units ledgers in July 2014