

Treasurer's Report as of February 28th 2015

Cash on hand

- Operating cash \$612,635
- Reserve cash \$766,712

Madison Green Master Association maintains **STRONG** liquidity with operating cash net of short-term payables covering budgeted monthly expenses 4.4 times.

Delinquencies

Current Month	Prior Month	Prior Quarter	One year ago
Delinquencies as of 2/28/15 • 295 units • \$420,575 assessments ⁽²⁾ • \$17,600 late fees • \$60,430 attorney fees ⁽³⁾ • \$3,733 interest ⁽¹⁾ • 105 units 2 or more payment past due • 102 units owing less than \$100. 72 units owing less than \$25 Liquidity ratio 4.4x	Delinquencies as of 1/31/15 • 395 units • \$506,976 assessments ⁽²⁾ • \$24,250 late fees • \$70,407 attorney fees ⁽³⁾ • \$3,733 interest ⁽¹⁾ • 103 units 2 or more payment past due • 66 units owing less than \$100. 43 units owing less than \$25 Liquidity ratio 4.6x	Delinquencies as of 11/30/14 • 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 Liquidity ratio 4.7x	Delinquencies as of 2/28/14 • 379 units • \$562,177 assessments ⁽²⁾ • \$29,451 late fees • \$47,784 attorney fees ⁽³⁾ • \$4,758 interest ⁽¹⁾ • 129 units 2 or more payment past due • 144 units owing less than \$100. 91 units owing less than \$25 Liquidity ratio 4.4x

Misc

- Accounts payable \$12,312
- Prepaid assessments \$54,927
- Rosenbaum Mollengarden collected in past 6 month net of Fees to MGMA \$126,932
- Kinsey collected in past 7 months \$109,957 amount Paid to MGMA \$79,982

Expenses-YTD

Total expenses (less reserves) \$288,370

- Overall expenses **Over** budget by \$33,275 or 12.3%
 - General & Admin **Under** budget by \$4,316
 - This include the insurance, legal fees, manager salaries & office supplies & printing
 - Common Areas **Under** by \$2,729
 - This includes Residents & clubhouse cable, non clubhouse electricity
 - Grounds **Over** by \$27,519
 - This includes all landscaping, mulch, lake & irrigation
 - Recreational Admin **Under** by \$5,104
 - Clubhouse staff & uniforms
 - Recreational Maintenance **Over** by \$17,906
 - 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