

Treasurer's Report as of July 31<sup>st</sup> 2015

**Cash on hand**

- Operating cash \$800,847
- Reserve cash \$780,744

Madison Green Master Association maintains STRONG liquidity with operating cash net of short-term payables covering budgeted monthly expenses 5.4 times.

**Delinquencies**

| <b>Current Month</b>   | <b>Prior Month</b>   | <b>Prior Quarter</b>   | <b>One year ago</b>   |
|--|--|--|---|
| Delinquencies as of 7/31/15  | Delinquencies as of 6/30/15  | Delinquencies as of 4/30/15  | Delinquencies as of 7/31/14   |
| <ul style="list-style-type: none"> <li>• 332 units</li> <li>• \$413,554 assessments<sup>(2)</sup></li> <li>• \$17,335 late fees</li> <li>• \$50,970 attorney fees<sup>(3)</sup></li> <li>• \$3,152 interest<sup>(1)</sup></li> </ul> | <ul style="list-style-type: none"> <li>• 225 units</li> <li>• \$356,187 assessments<sup>(2)</sup></li> <li>• \$12,990 late fees</li> <li>• \$51,631 attorney fees<sup>(3)</sup></li> <li>• \$3,338 interest<sup>(1)</sup></li> </ul> | <ul style="list-style-type: none"> <li>• 314 units</li> <li>• \$428,541 assessments<sup>(2)</sup></li> <li>• \$18,610 late fees</li> <li>• \$56,370 attorney fees<sup>(3)</sup></li> <li>• \$3,338 interest<sup>(1)</sup></li> </ul> | <ul style="list-style-type: none"> <li>• 382 units</li> <li>• \$543,611 assessments<sup>(2)</sup></li> <li>• \$28,616 late fees</li> <li>• \$103,718 attorney fees<sup>(3)</sup></li> <li>• \$4,514 interest<sup>(1)</sup></li> </ul> |
| <ul style="list-style-type: none"> <li>• 87 units 2 or more payment past due</li> </ul>  | <ul style="list-style-type: none"> <li>• 80 units 2 or more payment past due</li> </ul>  | <ul style="list-style-type: none"> <li>• 103 units 2 or more payment past due</li> </ul>   | <ul style="list-style-type: none"> <li>• 134 units 2 or more payment past due</li> </ul>  |
| <ul style="list-style-type: none"> <li>• 93 units owing less than \$100. 61 units owing less than \$25</li> </ul>  | <ul style="list-style-type: none"> <li>• 97 units owing less than \$100. 65 units owing less than \$25</li> </ul>  | <ul style="list-style-type: none"> <li>• 85 units owing less than \$100. 61 units owing less than \$25</li> </ul>  | <ul style="list-style-type: none"> <li>• 91 units owing less than \$100. 63 units owing less than \$25</li> </ul>   |
| Liquidity ratio 5.4x   | Liquidity ratio 4.8x   | Liquidity ratio 5.6x   | Liquidity ratio 5.2x  |

**Misc**

- Accounts payable \$61,977
- Prepaid assessments \$39,446
- Rosenbaum Mollengarden collected in past 11 month net of Fees to MGMA \$221,355
- Kinsey collected in past 3 months \$17,522 amount Paid to MGMA \$13,744

**Expenses-YTD**

Total expenses (less reserves) \$951,943

- Overall expenses **Over** budget by \$59,561 or 6%
  - General & Admin **Under** budget by \$14,243
    - This include the insurance, legal fees, manager salaries & office supplies & printing
  - Common Areas **Over** by \$53,440
    - This includes Residents & clubhouse cable, non clubhouse electricity
  - Grounds **Over** by \$19,626
    - This includes all landscaping, mulch, lake & irrigation
  - Recreational Admin **Under** by \$10,379
    - Clubhouse staff & uniforms
  - Recreational Maintenance **Over** by \$11,116
    - 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