

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

### Cash on hand

- Operating cash \$566,811
- Reserve cash \$774,513

Madison Green Master Association maintains STRONG liquidity with operating cash net of short-term payables covering budgeted monthly expenses 4.1 times.

### Delinquencies

Current Month	Prior Month	Prior Quarter	One year ago
Delinquencies as of 3/31/15 • 248 units • \$383,789 assessments <sup>(2)</sup> • \$15,775 late fees • \$59,625 attorney fees <sup>(3)</sup> • \$3,338 interest <sup>(1)</sup>  • 92 units 2 or more payment past due  • 97 units owing less than \$100. 65 units owing less than \$25  Liquidity ratio 4.1x	Delinquencies as of 2/28/15 • 295 units • \$420,575 assessments <sup>(2)</sup> • \$17,600 late fees • \$60,430 attorney fees <sup>(3)</sup> • \$3,733 interest <sup>(1)</sup>  • 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 12/31/14 • 270 units • \$447,182 assessments <sup>(2)</sup> • \$26,359 late fees • \$80,402 attorney fees <sup>(3)</sup> • \$3,733 interest <sup>(1)</sup>  • 108 units 2 or more payment past due  • 89 units owing less than \$100. 58 units owing less than \$25  Liquidity ratio 3.5x	Delinquencies as of 3/31/14 • 346 units • \$538,683 assessments <sup>(2)</sup> • \$27,166 late fees • \$46,703 attorney fees <sup>(3)</sup> • \$4,382 interest <sup>(1)</sup>  • 118 units 2 or more payment past due  • 143 units owing less than \$100. 89 units owing less than \$25  Liquidity ratio 4.2x

### Misc

- Accounts payable \$5,472
- Prepaid assessments \$109,699
- Rosenbaum Mollengarden collected in past 7 month net of Fees to MGMA \$156,278
- Kinsey collected in past 7 months \$98,440 amount Paid to MGMA \$70,788

### Expenses-YTD

Total expenses (less reserves) \$423,995

- Overall expenses **Over** budget by \$41,352 or 9.8%
  - General & Admin **Under** budget by \$9,295
    - This include the insurance, legal fees, manager salaries & office supplies & printing
  - Common Areas **Under** by \$2,047
    - This includes Residents & clubhouse cable, non clubhouse electricity
  - Grounds **Over** by \$22,530
    - This includes all landscaping, mulch, lake & irrigation
  - Recreational Admin **Under** by \$6,897
    - Clubhouse staff & uniforms
  - Recreational Maintenance **Over** by \$37,061
    - 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