

## Treasure's Report as of November 30<sup>th</sup> 2014

### Cash on hand

- Operating cash \$638,614
- Reserve cash \$760,731

Madison Green Master Association maintains STRONG liquidity with operating cash net of short-term payables covering budgeted monthly expenses 4.7 times.

### Delinquencies

Current Month	Prior Month	Prior Quarter	One year ago
Delinquencies as of 11/30/14 <ul style="list-style-type: none"> <li>• 304 units</li> <li>• \$485,488 assessments<sup>(2)</sup></li> <li>• \$24,976 late fees</li> <li>• \$85,933 attorney fees<sup>(3)</sup></li> <li>• \$3,733 interest<sup>(1)</sup></li> <li>• 118 units 2 or more payment past due</li> <li>• 90 units owing less than \$100. 64 units owing less than \$25</li> </ul> Liquidity ratio 4.7x	Delinquencies as of 10/31/14 <ul style="list-style-type: none"> <li>• 416 units</li> <li>• \$562,865 assessments<sup>(2)</sup></li> <li>• \$29,991 late fees</li> <li>• \$91,078 attorney fees<sup>(3)</sup></li> <li>• \$4,063 interest<sup>(1)</sup></li> <li>• 136 units 2 or more payment past due</li> <li>• 62 units owing less than \$100. 43 units owing less than \$25</li> </ul> Liquidity ratio 5.2x	Delinquencies as of 8/31/14 <ul style="list-style-type: none"> <li>• 326 units</li> <li>• \$506,480 assessments<sup>(2)</sup></li> <li>• \$25,016 late fees</li> <li>• \$99,635 attorney fees<sup>(3)</sup></li> <li>• \$4,063 interest<sup>(1)</sup></li> <li>• 125 units 2 or more payment past due</li> <li>• 103 units owing less than \$100. 72 units owing less than \$25</li> </ul> Liquidity ratio 4.7x	Delinquencies as of 11/30/14 <ul style="list-style-type: none"> <li>• 391 units</li> <li>• \$602,136 assessments<sup>(2)</sup></li> <li>• \$32,968 late fees</li> <li>• \$58,218 attorney fees<sup>(3)</sup></li> <li>• \$9,839 interest<sup>(1)</sup></li> <li>• 149 units 2 or more payment past due</li> <li>• 152 units owing less than \$100. 96 units owing less than \$25</li> </ul> Liquidity ratio 3.9x

### Misc

- Accounts payable \$5,950
- Prepaid assessments \$24,577
- Rosenbaum Mollengarden collected in past 3 month net of Fees to MGMA \$39,472
- Kinsey collected in past 12 months \$157,847 amount Paid to MGMA \$114,555

### Expenses-YTD

Total expenses (less reserves) \$1,328,194

- Overall expenses **Under** budget by \$87,325 or 6.5%
  - General & Admin **Under** budget by \$28,326
    - This include the insurance, legal fees, manager salaries & office supplies & printing
  - Common Ares **Under** by \$16,200
    - This includes Residents & clubhouse cable, non clubhouse electricity
  - Grounds **Under** by \$25,259
    - This includes all landscaping, mulch, lake & irrigation
  - Recreational Admin **Under** by \$12,618
    - Clubhouse staff & uniforms
  - Recreational Maintenance **Over** by \$21,969
    - 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