

Treasure's Report as of September 30th 2014

Cash on hand

- Operating cash \$595,383
- Reserve cash \$756,082

Madison Green Master Association maintains STRONG liquidity with operating cash net of short-term payables covering budgeted monthly expenses 4.3 times.

Delinquencies

Current Month Delinquencies as of 9/30/14	Prior Month Delinquencies as of 8/31/14	Prior Quarter Delinquencies as of 6/30/14	One year ago Delinquencies as of 9/30/13
<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"> • 362 units • \$506,480 assessments⁽²⁾ • \$25,016 late fees • \$99,635 attorney fees⁽³⁾ • \$4,063 interest⁽¹⁾ • 125 units 2 or more payment past due • 103 units owing less than \$100. 72 units owing less than \$25 	<ul style="list-style-type: none"> • 299 units • \$516,081 assessments⁽²⁾ • \$25,471 late fees • \$40,049 attorney fees⁽³⁾ • \$4,382 interest⁽¹⁾ • 112 units 2 or more payment past due • 113 units owing less than \$100. 72 units owing less than \$25 	<ul style="list-style-type: none"> • 331 units • \$560,025 assessments⁽²⁾ • \$31,181 late fees • \$60,427 attorney fees⁽³⁾ • \$5,008 interest⁽¹⁾ • 145 units 2 or more payment past due • 130 units owing less than \$100. 78 units owing less than \$25
Liquidity ratio 4.3x	Liquidity ratio 4.7x	Liquidity ratio 4.2x	Liquidity ratio 3.5x

Misc

- Accounts payable \$19,462
- Prepaid assessments \$76,103
- Rosenbaum Mollengarden collected in past 1 month net of Fees to MGMA \$7,834
- Kinsey collected in past 12 months \$211,977 amount Paid to MGMA \$151,539

Expenses-YTD

Total expenses (less reserves) \$1,062,636

- Overall expenses **Under** budget by \$73,514 or 6.9%
 - General & Admin **Under** budget by \$25,829
 - This include the insurance, legal fees, manager salaries & office supplies & printing
 - Common Ares **Under** by \$13,275
 - This includes Residents & clubhouse cable, non clubhouse electricity
 - Grounds **Under** by \$23,250
 - This includes all landscaping, mulch, lake & irrigation
 - Recreational Admin **Under** by \$9,249
 - Clubhouse staff & uniforms
 - Recreational Maintenance **Under** by \$1,909
 - 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