

Industry Scorecard

For

Action Recovery and Collections

**Assignments Received for the Period
January 1, 2010 to
December 31, 2010**

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Computerized Portfolio Analysis -



Disclosure Report

American Recovery Association
Irving, TX

We have conducted an independent analysis of certain recovery industry records which includes some members of the **American Recovery Association** who elected to participate. The comments and information contained in this report were derived from data records for assignments received between January 1, 2010, and December 31, 2010.

Our engagement is limited in scope and will be confined to the preparation of an industry scorecard as outlined in our letter agreement dated June 20, 2011. We did not conduct an audit or review of the data records submitted or of the financial statements of **American Recovery Association**, and therefore we do not express an opinion or any other form of assurance on them.

Our report should be used only for the intent of the original users of this report. Using this report for anything other than the original intent could mislead other readers. Our engagement cannot be relied upon to disclose errors, irregularities, or illegal acts, including fraud or defalcations that may exist. However, we will inform you of any matters which come to our attention.

We make no representations or warranties as to the accuracy or validity of the data provided by any third party nor any conclusions drawn from such data. All work performed by us was conducted on a best efforts basis.

We appreciate this opportunity to be of service, and we will be pleased to discuss our findings in more detail or to help you evaluate the results shown on the attached scorecard.

Kenneth Shilson & Associates, PC
Subprime Analysts and Consultants

December 13, 2011

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Recovery Industry Scorecard

Action Recovery and Collections

How your company performs affects your bottom line. The recovery industry scorecard is an independent analysis of information derived from data records from January 1 to December 31, 2010. The recovery industry scorecard allows you to identify your company's strengths and weaknesses. The results are a valuable illustration of how your company compares with other companies in your industry.

	Range*	Action Recovery & Collections [^]	Industry Median**	Industry Average**
Success Rate - Total	38.43% to 84.63%	67.39%	58.86%	56.76%
Average Days to Recover - Involuntary	6.70 to 45.11	10.93	12.00	12.94
Average Days to Recover - Voluntary	1.00 to 9.93	2.08	3.00	2.89

* Numbers reflect cases submitted and closed within specified range.

** Calculated from data submitted by 73 participating recovery companies.

[^] Numbers can vary based on geography and client portfolio.

The recovery industry scorecard is only the beginning of what analytics can do to help improve your business. As more aggressive and innovative analytic programs are developed, the scorecard will establish valuable benchmarks for companies in the recovery industry to measure itself against.



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Date of Issue

Subprime Analytics did not conduct an audit or review of the data records submitted, and therefore makes no representations or warranties as to the accuracy or validity of the data provided by any third party nor any conclusions drawn from such data. All work performed by Subprime Analytics was conducted on a best efforts basis.

American Recovery Association Scorecard
 Summary of Success Rates and Average Days to Recover
 Assignments January 1, 2010 to December 31, 2010

COMPANY	RECOVERY RATE - INVOLUNTARY	RECOVERY RATE - VOLUNTARY	NUMBER OF REPOS - TOTAL	NUMBER OF RECORDS - TOTAL	SUCCESS RATE - TOTAL	TOTAL DAYS TO RECOVER - INVOLUNTARY	NUMBER OF REPOS - INVOLUNTARY	AVERAGE DAYS TO RECOVER - INVOLUNTARY	TOTAL DAYS TO RECOVER - VOLUNTARY	NUMBER OF REPOS - VOLUNTARY	AVERAGE DAYS TO RECOVER - VOLUNTARY
Company 1	64.49%	100.00%	3,008	4,261	70.59%	50,903	2,276	22.37	2,080	732	2.84
Company 2	55.52%	100.00%	1,209	1,959	61.72%	20,532	936	21.94	1,076	273	3.94
Company 3	57.12%	100.00%	851	1,354	62.85%	10,591	670	15.81	359	181	1.98
Company 4	52.69%	100.00%	2,903	4,932	58.86%	29,986	2,260	13.27	2,070	643	3.22
Company 5	64.00%	100.00%	186	276	67.39%	1,749	160	10.93	54	26	2.08
Company 6	52.67%	100.00%	533	923	57.75%	4,943	434	11.39	228	99	2.30
Company 7	55.74%	100.00%	4,465	6,902	64.69%	29,191	3,069	9.51	3,138	1,396	2.25
Company 8	57.97%	100.00%	12,092	18,521	65.29%	70,946	8,867	8.00	6,656	3,225	2.06
Company 9	53.93%	100.00%	3,126	5,461	57.24%	31,850	2,733	11.65	820	393	2.09
Company 10	42.08%	100.00%	3,246	6,742	48.15%	69,528	2,540	27.37	3,433	706	4.86
Company 11	46.41%	100.00%	436	690	63.19%	2,796	220	12.71	1,005	216	4.65
Company 12	68.61%	100.00%	1,540	2,112	72.92%	15,183	1,250	12.15	664	290	2.29
Company 13	46.84%	100.00%	24,675	45,815	53.86%	241,090	18,625	12.94	18,094	6,050	2.99
Company 14	62.00%	100.00%	1,004	1,490	67.38%	9,343	793	11.78	342	211	1.62
Company 15	58.90%	100.00%	67	97	69.07%	730	43	16.98	60	24	2.50
Company 16	43.20%	100.00%	850	1,723	49.33%	7,971	664	12.00	446	186	2.40
Company 17	44.44%	100.00%	10	20	50.00%	85	8	10.63	2	2	1.00
Company 18	42.66%	100.00%	3,951	8,306	47.57%	34,649	3,240	10.69	1,385	711	1.95
Company 19	47.34%	100.00%	8,533	16,179	52.74%	91,247	6,873	13.28	4,758	1,660	2.87
Company 20	40.89%	100.00%	1,629	3,511	46.40%	13,371	1,302	10.27	903	327	2.76
Company 21	59.49%	100.00%	1,690	2,473	68.34%	16,527	1,150	14.37	1,313	540	2.43
Company 22	43.80%	100.00%	584	1,250	46.72%	4,789	519	9.23	150	65	2.31
Company 23	58.32%	100.00%	1,624	2,596	62.56%	10,661	1,360	7.84	444	264	1.68
Company 24	55.29%	100.00%	2,484	3,963	62.68%	28,053	1,829	15.34	1,633	655	2.49
Company 25	72.51%	100.00%	386	510	75.69%	3,071	327	9.39	153	59	2.59
Company 26	35.80%	100.00%	5,471	13,560	40.35%	47,294	4,511	10.48	2,815	960	2.93
Company 27	47.25%	100.00%	9,630	17,602	54.71%	72,671	7,141	10.18	4,515	2,489	1.81
Company 28	48.34%	100.00%	2,433	4,544	53.54%	21,650	1,975	10.96	2,043	458	4.46
Company 29	56.66%	100.00%	988	1,629	60.65%	6,221	838	7.42	443	150	2.95
Company 30	51.17%	100.00%	1,890	3,146	60.08%	19,166	1,316	14.56	1,270	574	2.21
Company 31	55.62%	100.00%	1,871	3,205	58.38%	13,871	1,672	8.30	360	199	1.81
Company 32	39.89%	100.00%	1,597	3,286	48.60%	9,455	1,121	8.43	886	476	1.86
Company 33	58.82%	100.00%	367	549	66.85%	2,089	260	8.03	369	107	3.45
Company 34	58.02%	100.00%	2,237	3,529	63.39%	22,467	1,786	12.58	901	451	2.00
Company 35	60.17%	100.00%	1,064	1,589	66.96%	17,039	793	21.49	2,095	271	7.73
Company 36	33.95%	100.00%	696	1,811	38.43%	4,823	573	8.42	354	123	2.88
Company 37	49.45%	100.00%	1,610	2,940	54.76%	15,693	1,301	12.06	627	309	2.03
Company 38	43.59%	100.00%	98	186	52.69%	550	68	8.09	53	30	1.77
Company 39	52.67%	100.00%	2,436	4,174	58.36%	30,541	1,934	15.79	939	502	1.87
Company 40	50.97%	100.00%	2,841	5,259	54.02%	25,337	2,514	10.08	1,032	327	3.16
Company 41	34.26%	100.00%	565	1,392	40.59%	7,414	431	17.20	398	134	2.97
Company 42	65.39%	100.00%	784	1,119	70.06%	12,233	633	19.33	843	151	5.58
Company 43	63.46%	100.00%	1,349	2,010	67.11%	17,735	1,148	15.45	828	201	4.12
Company 44	67.32%	100.00%	872	1,223	71.30%	11,795	723	16.31	278	149	1.87
Company 45	49.38%	100.00%	3,839	7,002	54.83%	25,164	3,085	8.16	1,515	754	2.01
Company 46	44.18%	100.00%	1,939	3,842	50.47%	17,665	1,506	11.73	1,652	433	3.82
Company 47	44.88%	100.00%	3,113	5,799	53.68%	29,338	2,187	13.41	2,837	926	3.06
Company 48	39.44%	100.00%	3,790	8,712	43.50%	28,259	3,206	8.81	2,049	584	3.51
Company 49	43.75%	100.00%	1,652	3,190	51.79%	11,319	1,196	9.46	1,582	456	3.47
Company 50	57.88%	100.00%	1,689	2,670	63.26%	17,059	1,348	12.66	1,083	341	3.18
Company 51	42.49%	100.00%	9,837	20,454	48.09%	124,994	7,845	15.93	5,036	1,992	2.53
Company 52	41.06%	100.00%	4,170	8,356	49.90%	41,693	2,916	14.30	3,114	1,254	2.48
Company 53	46.68%	100.00%	3,954	7,292	54.22%	19,566	2,922	6.70	1,674	1,032	1.62

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Company 54	60.21%	100.00%	6,864	10,836	63.34%	70,102	6,011	11.66	1,749	853	2.05
Company 55	55.00%	100.00%	29,385	47,035	62.47%	355,233	21,569	16.47	26,178	7,816	3.35
Company 56	52.94%	100.00%	12,385	21,038	58.87%	80,740	9,735	8.29	4,596	2,650	1.73
Company 57	52.66%	100.00%	2,192	3,812	57.50%	19,661	1,802	10.91	1,582	390	4.06
Company 58	78.09%	100.00%	1,316	1,555	84.63%	10,073	852	11.82	723	464	1.56
Company 59	61.68%	100.00%	7,229	10,634	67.98%	53,091	5,480	9.69	5,877	1,749	3.36
Company 60	53.03%	100.00%	2,122	3,533	60.06%	14,336	1,593	9.00	1,203	529	2.27
Company 61	59.51%	100.00%	2,368	3,602	65.74%	20,003	1,814	11.03	1,520	554	2.74
Company 62	55.51%	100.00%	570	897	63.55%	3,068	408	7.52	365	162	2.25
Company 63	47.05%	100.00%	5,882	10,804	54.44%	53,308	4,374	12.19	3,124	1,508	2.07
Company 64	64.53%	100.00%	2,409	3,490	69.03%	18,955	1,967	9.64	764	442	1.73
Company 65	47.25%	100.00%	14,947	27,427	54.50%	116,625	11,178	10.43	11,405	3,769	3.03
Company 66	52.11%	100.00%	2,909	4,972	58.51%	24,193	2,245	10.78	1,532	664	2.31
Company 67	56.90%	100.00%	3,610	5,762	62.65%	29,179	2,841	10.27	2,612	769	3.40
Company 68	60.74%	100.00%	2,343	3,483	67.27%	79,569	1,764	45.11	4,264	579	7.36
Company 69	45.54%	100.00%	792	1,543	51.33%	6,666	628	10.61	431	164	2.63
Company 70	58.56%	100.00%	2,534	3,888	65.17%	67,541	1,913	35.31	6,169	621	9.93
Company 71	65.89%	100.00%	1,062	1,513	70.19%	11,117	871	12.76	338	191	1.77
Company 72	40.76%	100.00%	3,516	7,277	48.32%	24,631	2,588	9.52	3,123	928	3.37
Company 73	51.12%	100.00%	3,930	6,779	57.97%	39,170	2,980	13.14	2,479	950	2.61
Totals	50.24%	100.00%	262,229	462,016	56.76%	2,570,147	201,710	12.94	172,891	60,519	2.89
Median	52.69%	100.00%	2,192	3,529	58.86%	19,566	1,764	12.00	1,270	458	3.00
Simple Average	50.24%	100.00%	3,592	6,329	56.76%	35,207	2,763	12.94	2,368	829	2.89

Legend

1. Period Analyzed = Assignment received between 1/1/2010 and 12/31/2010
2. Recovery Rate-Involuntary = Total Number of Repos-Involuntary / Total Number of Records-Involuntary
3. Recovery Rate-Voluntary = Total Number of Repos-Voluntary / Total Number of Records-Voluntary
4. Success Rate = Total Number of Repos / Total Number of Records
5. Average Days to Recover/Involuntary = Total Days to Close-Involuntary / Total Involuntary Repos
6. Average Days to Recover/Voluntary = Total Days to Close-Voluntary / Total Voluntary Repos
7. Total Days to Close = Number of days between the Order Date and the Recovery Date for each Impound/Involuntary/Voluntary Repo.
8. N/A = Not Applicable.
9. Calculations:

Average which is the arithmetic mean, and is calculated by adding a group of numbers and then dividing by the count of those numbers.

Median which is the middle number of a group of numbers; that is, half the numbers have values that are greater than the median, and half the numbers have values that are less than the median

Disclosure

1. Records where the case is closed without recovery of the vehicle and the days to close is greater than 45 days (58,463 records) have been eliminated from the analysis.
2. Voluntary repos where the number of days to close is greater than 45 days (140 records) have been eliminated from the analysis.