



Celebration Residential Owners Association (CROA)

February 14, 2022

Dear Celebration Residential Owners Association, Inc.,

The November 2021 Financial Management Report for Celebration Residential Owners Association, Inc. - Academy Row prepared by GrandManors is enclosed.

The Monthly Financial Report Package contains all of your association's monthly financial reports in one combined document delivered directly to you. This report also contains an overview with a table of contents with report descriptions. Bookmarks are included in the file to facilitate navigating the document.

You will need Adobe Reader to view the file. You can download Adobe Reader free of charge at <http://get.adobe.com/reader> if it is not already installed on your computer.

If you do not wish to receive this report in the future, you may "opt out" by contacting your Community Association Manager using the contact information provided below.

Please be advised that if you chose to "opt out" of this report delivery, ever lose or delete this email, you can always retrieve this document and the individual report files on the Board Portal at www.ciranet.com in the Financial Reports folder. Previous month's financial reports are also available on the Board Portal.

As always, please feel free to contact me to assist you with any matters related to your community.

Thank you for giving us the opportunity to serve you,

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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

November 2021 Financial Report

Celebration Residential Owners Association, Inc. - Academy Row

November 2021

Prepared on February 14, 2022

***Celebration Residential Owners Association, Inc. -
Academy Row
Monthly Financial Report Overview***

GrandManors is pleased to deliver this monthly financial reporting package, which has been prepared for use by the Board members of the association.

This financial reporting package consists of summary financial statements, detail financial reports, supporting reports and schedules as follows:

Report / Document	Page(s) *	Description
Balance Sheet Detail	1 Page / 5	Detail Balance Sheet at the general ledger account level as of the end of the reporting period reported by fund.
Revenue & Expense (Month & YTD) - OPER	2 Pages / 6 to 7	Schedule of Revenues and Expenses for the referenced fund detailing reporting month and fiscal year-to-date actual results versus budget and the calculated variance.
Revenue & Expense (Month & YTD) - REPL	1 Page / 8	Schedule of Revenues and Expenses for the referenced fund detailing reporting month and fiscal year-to-date actual results versus budget and the calculated variance.

* The financial reporting package is page numbered. Individual reports included in the package may also contain page numbers for the particular report.

This financial report has been saved in the Financial Reports folder on the Board Portal and is accessible at www.grandmanors.com

***Celebration Residential Owners Association, Inc. -
Academy Row
Monthly Financial Report Overview***

Additional financial information pertaining to this reporting period is also available on the Board Portal including:

Available Information	Board Portal Navigation	Description
Financial Summary	CiraBooks -> Financial Reports	Summary level balances and performance indicators
A/R Aging Summary	CiraBooks -> Accounts Receivable	Accounts receivable aging and trend analysis
Actual vs. Budget Detail	CiraBooks -> Financial Reports	Reporting month and year-to-date actual expenses versus budget with drill down to invoice detail and scanned images of the actual invoices
Benchmark Report	CiraBooks -> Financial Reports	Revenues and expenses as a percentage of revenue by category with a per lot / unit analysis. Consult your Community Association Manager for a comparison to similar communities.

Other current financial period information is also available on the CiraNet Management / Board Portal to facilitate day to day management of the association, but because the information includes activity in the current period (from the end of the month covered in this financial report), the balances or details will not tie to these month-end reports. This information includes:

Available Information	Board Portal Navigation	Description
Open AP	CiraBooks -> Accounts Payable	Current book cash balance in each cash account less approved invoices
AP Expense Detail	CiraBooks -> Accounts Payable	Detail of all posted invoices by fiscal year including scanned images
Delinquency Detail	CiraBooks -> Accounts Receivable	Detail of all current outstanding A/R by owner including an aging, last payment and a collection status

If you have questions regarding the enclosed reports, or need assistance accessing or working with the Management / Board Portal, please contact your Community Association Manager or Community Association Accountant.

Celebration Residential Owners Association, Inc. - Academy Row

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Reserve Fund	All Funds
	As of	As of	As of
	11/30/2021	11/30/2021	11/30/2021
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	170,587	0	170,587
Cash - Replacement Fund (Old)	0	543,886	543,886
Accounts Receivable	20,042	0	20,042
Accounts Receivable - Other	35,738	0	35,738
Due from CROA	3,959	0	3,959
Due from Operating Fund	0	10,542	10,542
Prepaid Expenses	510	0	510
Total Current Assets	230,835	554,428	785,263
Other Assets			
Other Assets	9,458	0	9,458
Deposits - Other	390	0	390
Total Other Assets	9,848	0	9,848
TOTAL ASSETS	240,683	554,428	795,111
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	318	0	318
Prepaid Assessments	8,051	0	8,051
Other Accrued Expenses	1,253	0	1,253
Unclaimed Property	385	0	385
Due to Reserve Fund	10,542	0	10,542
Total Current Liabilities	20,549	0	20,549
TOTAL LIABILITIES	20,549	0	20,549
FUND BALANCES			
Prior Years Surplus (Deficit)	183,522	445,956	629,478
YTD Net Surplus (Deficit)	36,611	108,472	145,084
TOTAL FUND BALANCES	220,133	554,428	774,562
TOTAL LIABILITIES AND FUND BALANCES	240,683	554,428	795,111

Unaudited

Celebration Residential Owners Association, Inc. - Academy Row

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 11/30/2021				YTD 11/30/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	19,198	19,198	0	0%	211,178	211,178	0	0%	230,376	19,198	8%
TOTAL Regular Assessments	19,198	19,198	0	0%	211,178	211,178	0	0%	230,376	19,198	8%
Assessment Allocation											
Assessment Allocation	(10,542)	(10,542)	0	0%	(115,962)	(115,958)	(3)	0%	(126,500)	(10,538)	8%
TOTAL Assessment Allocation	(10,542)	(10,542)	0	0%	(115,962)	(115,958)	(3)	0%	(126,500)	(10,538)	8%
Other Income											
Late Payment Charges	0	0	0	0%	1,293	0	1,293	100%	0	(1,293)	0%
Collection Income	0	0	0	0%	75	0	75	100%	0	(75)	0%
Miscellaneous Income	0	0	0	0%	300	0	300	100%	0	(300)	0%
Returned Check Fee	25	0	25	100%	25	0	25	100%	0	(25)	0%
TOTAL Other Income	25	0	25	100%	1,693	0	1,693	100%	0	(1,693)	0%
TOTAL Revenues	8,681	8,656	25	0%	96,909	95,220	1,690	2%	103,876	6,967	7%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	148	87	(61)	(70%)	1,085	957	(128)	(13%)	1,044	(41)	(4%)
TOTAL Electricity	148	87	(61)	(70%)	1,085	957	(128)	(13%)	1,044	(41)	(4%)
Landscape Maintenance											
Landscape Service Contract	3,385	3,385	0	0%	37,234	37,235	1	0%	40,620	3,386	8%
TOTAL Landscape Maintenance	3,385	3,385	0	0%	37,234	37,235	1	0%	40,620	3,386	8%
Repairs and Maintenance Lodge											
General Repairs	0	642	642	100%	1,968	7,058	5,090	72%	7,700	5,732	74%
Gutter Cleaning	0	313	313	100%	1,875	3,438	1,563	45%	3,750	1,875	50%
Power Washing	0	1,147	1,147	100%	13,765	12,618	(1,147)	(9%)	13,765	0	0%
Roof Repairs	0	63	63	100%	0	688	688	100%	750	750	100%
Shop	0	0	0	0%	425	0	(425)	(100%)	0	(425)	0%
TOTAL Repairs and Maintenance Lodge	0	2,164	2,164	100%	18,033	23,801	5,768	24%	25,965	7,932	31%
Lodge											
Repairs/Maint - Irrigation											
Irrigation Repairs	245	225	(20)	(9%)	1,897	2,475	579	23%	2,700	804	30%
TOTAL Repairs/Maint - Irrigation	245	225	(20)	(9%)	1,897	2,475	579	23%	2,700	804	30%

Unaudited

Celebration Residential Owners Association, Inc. - Academy Row

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 11/30/2021				YTD 11/30/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Security and Patrols											
Security System	0	0	0	0%	1,696	0	(1,696)	(100%)	0	(1,696)	0%
TOTAL Security and Patrols	0	0	0	0%	1,696	0	(1,696)	(100%)	0	(1,696)	0%
Exterminating											
Termite Bond	510	589	80	14%	7,533	6,484	(1,049)	(16%)	7,073	(460)	(6%)
TOTAL Exterminating	510	589	80	14%	7,533	6,484	(1,049)	(16%)	7,073	(460)	(6%)
Water and Wastewater											
Water and Wastewater	306	614	308	50%	7,456	6,754	(702)	(10%)	7,368	(88)	(1%)
TOTAL Water and Wastewater	306	614	308	50%	7,456	6,754	(702)	(10%)	7,368	(88)	(1%)
TOTAL Direct Operating Expenses	4,593	7,064	2,471	35%	74,933	77,706	2,773	4%	84,770	9,837	12%
General and Administrative Expenses											
Professional Fees											
Legal & Professional Fees	0	50	50	100%	50	550	500	91%	600	550	92%
TOTAL Professional Fees	0	50	50	100%	50	550	500	91%	600	550	92%
Bad Debts											
Bad Debts	(32,606)	339	32,946	>999%	(27,686)	3,732	31,418	842%	4,071	31,757	780%
TOTAL Bad Debts	(32,606)	339	32,946	>999%	(27,686)	3,732	31,418	842%	4,071	31,757	780%
Administration Expenses											
Administration Fee	1,180	1,180	0	0%	12,980	12,980	0	0%	14,160	1,180	8%
Miscellaneous	0	23	23	100%	21	252	231	92%	275	254	92%
TOTAL Administration Expenses	1,180	1,203	23	2%	13,001	13,232	231	2%	14,435	1,434	10%
TOTAL General and Administrative Expenses	(31,426)	1,592	33,019	>999%	(14,636)	17,514	32,150	184%	19,106	33,742	177%
TOTAL Operating Expenses	(26,833)	8,656	35,490	410%	60,298	95,220	34,922	37%	103,876	43,578	42%
TOTAL Expenses	(26,833)	8,656	35,490	410%	60,298	95,220	34,922	37%	103,876	43,578	42%
NET SURPLUS (DEFICIT)	35,515	0	35,515	(>999%)	36,611	0	36,612	(>999%)	0	(36,611)	0%

Unaudited

Celebration Residential Owners Association, Inc. - Academy Row

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Reserve Fund

(Amounts rounded to nearest dollar)

	Month Ending 11/30/2021				YTD 11/30/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	10,542	10,542	0	0%	115,962	115,958	3	0%	126,500	10,538	8%
TOTAL Assessment Allocation	10,542	10,542	0	0%	115,962	115,958	3	0%	126,500	10,538	8%
Other Income											
Interest Income	0	0	0	0%	585	0	585	100%	0	(585)	0%
TOTAL Other Income	0	0	0	0%	585	0	585	100%	0	(585)	0%
TOTAL Revenues	10,542	10,542	0	0%	116,547	115,958	588	1%	126,500	9,953	8%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Landscape - General	0	721	721	100%	0	7,931	7,931	100%	8,652	8,652	100%
TOTAL Landscape Maintenance	0	721	721	100%	0	7,931	7,931	100%	8,652	8,652	100%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	0	0	0%	8,075	0	(8,075)	(100%)	0	(8,075)	0%
TOTAL Repairs/Maint - Irrigation	0	0	0	0%	8,075	0	(8,075)	(100%)	0	(8,075)	0%
Other Operating Exp											
Other Expenses	0	536	536	100%	0	5,896	5,896	100%	6,432	6,432	100%
TOTAL Other Operating Exp	0	536	536	100%	0	5,896	5,896	100%	6,432	6,432	100%
TOTAL Direct Operating Expenses	0	1,257	1,257	100%	8,075	13,827	5,753	42%	15,084	7,010	46%
TOTAL Operating Expenses	0	1,257	1,257	100%	8,075	13,827	5,753	42%	15,084	7,010	46%
TOTAL Expenses	0	1,257	1,257	100%	8,075	13,827	5,753	42%	15,084	7,010	46%
NET SURPLUS (DEFICIT)	10,542	9,285	1,257	14%	108,472	102,131	6,341	6%	111,416	2,944	3%

Unaudited