



## Celebration Residential Owners Association (CROA)

February 15, 2022

Dear Celebration Residential Owners Association, Inc.,

The December 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](http://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,

Ariel Lovera  
Financial Manager  
Tel:407-566-1200 x216  
GM.Accounting@CiraMail.com

GrandManors  
Tel: 855-947-2636  
Fax: 866-919-5696

[www.grandmanors.com](http://www.grandmanors.com)

Exceptional Lifestyle Management of Onsite Communities

**December 2021 Financial Report**

**Celebration Residential Owners Association, Inc. - Academy Row**

**December 2021**

**Prepared on February 15, 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:

<b>Report / Document</b>	<b>Page(s) *</b>	<b>Description</b>
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](http://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
	12/31/2021	12/31/2021	12/31/2021
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	172,732	0	172,732
Cash - Replacement Fund	0	21,084	21,084
Cash - Replacement Fund (Old)	0	543,886	543,886
Accounts Receivable	21,969	0	21,969
Accounts Receivable - Other	66,392	0	66,392
Total Current Assets	<u>261,092</u>	<u>564,970</u>	<u>826,062</u>
Other Assets			
Deposits - Other	390	0	390
Total Other Assets	<u>390</u>	<u>0</u>	<u>390</u>
<b>TOTAL ASSETS</b>	<b><u>261,482</u></b>	<b><u>564,970</u></b>	<b><u>826,452</u></b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	333	0	333
Prepaid Assessments	12,307	0	12,307
Other Current Liabilities	23,248	0	23,248
Other Accrued Expenses	80	0	80
Unclaimed Property	385	0	385
Due to CROA	2,696	0	2,696
Total Current Liabilities	<u>39,049</u>	<u>0</u>	<u>39,049</u>
<b>TOTAL LIABILITIES</b>	<b><u>39,049</u></b>	<b><u>0</u></b>	<b><u>39,049</u></b>
FUND BALANCES			
Prior Years Surplus (Deficit)	183,522	445,956	629,478
YTD Net Surplus (Deficit)	38,911	119,014	157,926
<b>TOTAL FUND BALANCES</b>	<b><u>222,433</u></b>	<b><u>564,970</u></b>	<b><u>787,403</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>261,482</u></b>	<b><u>564,970</u></b>	<b><u>826,452</u></b>

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 12/31/2021				YTD 12/31/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Regular Assessments</b>											
Full Rate	19,198	19,198	0	0%	230,376	230,376	0	0%	230,376	0	0%
<b>TOTAL Regular Assessments</b>	19,198	19,198	0	0%	230,376	230,376	0	0%	230,376	0	0%
<b>Assessment Allocation</b>											
Assessment Allocation	(10,542)	(10,542)	0	0%	(126,503)	(126,500)	(3)	0%	(126,500)	3	0%
<b>TOTAL Assessment Allocation</b>	(10,542)	(10,542)	0	0%	(126,503)	(126,500)	(3)	0%	(126,500)	3	0%
<b>Other Income</b>											
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%	50	0	50	100%	0	(50)	0%
<b>TOTAL Other Income</b>	25	0	25	100%	1,718	0	1,718	100%	0	(1,718)	0%
<b>TOTAL Revenues</b>	8,681	8,656	25	0%	105,590	103,876	1,714	2%	103,876	(1,714)	(2%)
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Electricity</b>											
Electricity - General	25	87	62	71%	1,110	1,044	(66)	(6%)	1,044	(66)	(6%)
<b>TOTAL Electricity</b>	25	87	62	71%	1,110	1,044	(66)	(6%)	1,044	(66)	(6%)
<b>Landscape Maintenance</b>											
Landscape Service Contract	3,385	3,385	0	0%	40,619	40,620	1	0%	40,620	1	0%
<b>TOTAL Landscape Maintenance</b>	3,385	3,385	0	0%	40,619	40,620	1	0%	40,620	1	0%
<b>Repairs and Maintenance Lodge</b>											
General Repairs	0	642	642	100%	1,968	7,700	5,732	74%	7,700	5,732	74%
Gutter Cleaning	0	313	313	100%	1,875	3,750	1,875	50%	3,750	1,875	50%
Power Washing	0	1,147	1,147	100%	13,765	13,765	0	0%	13,765	0	0%
Roof Repairs	750	63	(688)	(>999%)	750	750	0	0%	750	0	0%
Shop	0	0	0	0%	425	0	(425)	(100%)	0	(425)	0%
<b>TOTAL Repairs and Maintenance Lodge</b>	750	2,164	1,414	65%	18,783	25,965	7,182	28%	25,965	7,182	28%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	195	225	30	13%	2,092	2,700	609	23%	2,700	609	23%
<b>TOTAL Repairs/Maint - Irrigation</b>	195	225	30	13%	2,092	2,700	609	23%	2,700	609	23%

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 12/31/2021				YTD 12/31/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Security and Patrols</b>											
Security System	0	0	0	0%	1,696	0	(1,696)	(100%)	0	(1,696)	0%
<b>TOTAL Security and Patrols</b>	0	0	0	0%	1,696	0	(1,696)	(100%)	0	(1,696)	0%
<b>Exterminating</b>											
Termite Bond	510	589	80	14%	8,042	7,073	(969)	(14%)	7,073	(969)	(14%)
<b>TOTAL Exterminating</b>	510	589	80	14%	8,042	7,073	(969)	(14%)	7,073	(969)	(14%)
<b>Water and Wastewater</b>											
Water and Wastewater	336	614	278	45%	7,792	7,368	(424)	(6%)	7,368	(424)	(6%)
<b>TOTAL Water and Wastewater</b>	336	614	278	45%	7,792	7,368	(424)	(6%)	7,368	(424)	(6%)
<b>TOTAL Direct Operating Expenses</b>	5,201	7,064	1,863	26%	80,134	84,770	4,636	5%	84,770	4,636	5%
<b>General and Administrative Expenses</b>											
<b>Professional Fees</b>											
Legal & Professional Fees	0	50	50	100%	50	600	550	92%	600	550	92%
<b>TOTAL Professional Fees</b>	0	50	50	100%	50	600	550	92%	600	550	92%
<b>Bad Debts</b>											
Bad Debts	0	339	339	100%	(27,686)	4,071	31,757	780%	4,071	31,757	780%
<b>TOTAL Bad Debts</b>	0	339	339	100%	(27,686)	4,071	31,757	780%	4,071	31,757	780%
<b>Administration Expenses</b>											
Administration Fee	1,180	1,180	0	0%	14,160	14,160	0	0%	14,160	0	0%
Miscellaneous	0	23	23	100%	21	275	254	92%	275	254	92%
<b>TOTAL Administration Expenses</b>	1,180	1,203	23	2%	14,181	14,435	254	2%	14,435	254	2%
<b>TOTAL General and Administrative Expenses</b>	1,180	1,592	412	26%	(13,455)	19,106	32,561	170%	19,106	32,561	170%
<b>TOTAL Operating Expenses</b>	6,381	8,656	2,275	26%	66,679	103,876	37,197	36%	103,876	37,197	36%
<b>TOTAL Expenses</b>	6,381	8,656	2,275	26%	66,679	103,876	37,197	36%	103,876	37,197	36%
<b>NET SURPLUS (DEFICIT)</b>	2,300	0	2,300	>999%	38,911	0	38,911	100%	0	(38,911)	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 12/31/2021				YTD 12/31/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Assessment Allocation</b>											
Assessment Allocation	10,542	10,542	0	0%	126,503	126,500	3	0%	126,500	(3)	0%
<b>TOTAL Assessment Allocation</b>	10,542	10,542	0	0%	126,503	126,500	3	0%	126,500	(3)	0%
<b>Other Income</b>											
Interest Income	0	0	0	100%	585	0	585	100%	0	(585)	0%
<b>TOTAL Other Income</b>	0	0	0	100%	585	0	585	100%	0	(585)	0%
<b>TOTAL Revenues</b>	10,542	10,542	0	0%	127,089	126,500	589	0%	126,500	(589)	0%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Landscape Maintenance</b>											
Landscape - General	0	721	721	100%	0	8,652	8,652	100%	8,652	8,652	100%
<b>TOTAL Landscape Maintenance</b>	0	721	721	100%	0	8,652	8,652	100%	8,652	8,652	100%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	0	0	0	0%	8,075	0	(8,075)	(100%)	0	(8,075)	0%
<b>TOTAL Repairs/Maint - Irrigation</b>	0	0	0	0%	8,075	0	(8,075)	(100%)	0	(8,075)	0%
<b>Other Operating Exp</b>											
Other Expenses	0	536	536	100%	0	6,432	6,432	100%	6,432	6,432	100%
<b>TOTAL Other Operating Exp</b>	0	536	536	100%	0	6,432	6,432	100%	6,432	6,432	100%
<b>TOTAL Direct Operating Expenses</b>	0	1,257	1,257	100%	8,075	15,084	7,010	46%	15,084	7,010	46%
<b>TOTAL Operating Expenses</b>	0	1,257	1,257	100%	8,075	15,084	7,010	46%	15,084	7,010	46%
<b>TOTAL Expenses</b>	0	1,257	1,257	100%	8,075	15,084	7,010	46%	15,084	7,010	46%
<b>NET SURPLUS (DEFICIT)</b>	10,542	9,285	1,257	14%	119,014	111,416	7,598	7%	111,416	(7,598)	(7%)

Unaudited