



## Celebration Residential Owners Association (CROA)

April 20, 2022

Dear Celebration Residential Owners Association, Inc.,

The March 2022 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  
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GM.Accounting@CiraMail.com

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

Exceptional Lifestyle Management of Onsite Communities

**March 2022 Financial Report**

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

**March 2022**

**Prepared on April 20, 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
	03/31/2022	03/31/2022	03/31/2022
	Actual	Actual	Actual
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	148,145	0	148,145
Cash - Replacement Fund	0	596,616	596,616
Accounts Receivable	16,143	0	16,143
Accounts Receivable - Other	63,742	0	63,742
Prepaid Expenses	5,395	0	5,395
Total Current Assets	233,426	596,616	830,042
Other Assets			
Deposits - Other	390	0	390
Total Other Assets	390	0	390
<b>TOTAL ASSETS</b>	<b>233,816</b>	<b>596,616</b>	<b>830,432</b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	(3,770)	0	(3,770)
Prepaid Assessments	12,279	0	12,279
Other Current Liabilities	(871)	0	(871)
Other Accrued Expenses	308	0	308
Unclaimed Property	385	0	385
Total Current Liabilities	8,331	0	8,331
<b>TOTAL LIABILITIES</b>	<b>8,331</b>	<b>0</b>	<b>8,331</b>
FUND BALANCES			
Prior Years Surplus (Deficit)	222,433	564,970	787,403
YTD Net Surplus (Deficit)	3,052	31,646	34,698
<b>TOTAL FUND BALANCES</b>	<b>225,485</b>	<b>596,616</b>	<b>822,101</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>233,816</b>	<b>596,616</b>	<b>830,432</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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Regular Assessments</b>											
Full Rate	19,235	19,235	0	0%	57,704	57,703	1	0%	230,816	173,112	75%
<b>TOTAL Regular Assessments</b>	19,235	19,235	0	0%	57,704	57,703	1	0%	230,816	173,112	75%
<b>Assessment Allocation</b>											
Assessment Allocation	(10,542)	(10,542)	0	0%	(31,625)	(31,625)	0	0%	(126,500)	(94,875)	75%
<b>TOTAL Assessment Allocation</b>	(10,542)	(10,542)	0	0%	(31,625)	(31,625)	0	0%	(126,500)	(94,875)	75%
<b>Other Income</b>											
Late Payment Charges	200	0	200	100%	200	0	200	100%	0	(200)	0%
Returned Check Fee	0	0	0	0%	75	0	75	100%	0	(75)	0%
Interest Income	135	0	135	100%	236	0	236	100%	0	(236)	0%
<b>TOTAL Other Income</b>	335	0	335	100%	511	0	511	100%	0	(511)	0%
<b>TOTAL Revenues</b>	9,028	8,693	335	4%	26,590	26,078	512	2%	104,316	77,726	75%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Electricity</b>											
Electricity - General	209	87	(122)	(140%)	391	261	(130)	(50%)	1,044	653	63%
<b>TOTAL Electricity</b>	209	87	(122)	(140%)	391	261	(130)	(50%)	1,044	653	63%
<b>Landscape Maintenance</b>											
Landscape - General	175	0	(175)	(100%)	175	0	(175)	(100%)	0	(175)	0%
Landscape Service Contract	3,486	3,487	0	0%	10,459	10,460	0	0%	41,839	31,380	75%
<b>TOTAL Landscape Maintenance</b>	3,661	3,487	(175)	(5%)	10,634	10,460	(175)	(2%)	41,839	31,205	75%
<b>Repairs and Maint</b>											
General Repairs	0	601	601	100%	0	1,802	1,802	100%	7,210	7,210	100%
Gutter Cleaning	0	156	156	100%	0	469	469	100%	1,875	1,875	100%
Power Washing	0	1,148	1,148	100%	3,775	3,443	(332)	(10%)	13,774	9,999	73%
Roof Repairs	0	63	63	100%	750	188	(563)	(300%)	750	0	0%
<b>TOTAL Repairs and Maint</b>	0	1,967	(1,967)	(100%)	4,525	5,902	(1,377)	(23%)	23,609	19,084	81%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	367	467	100	21%	602	1,400	798	57%	5,600	4,998	89%
<b>TOTAL Repairs/Maint - Irrigation</b>	367	467	100	21%	602	1,400	798	57%	5,600	4,998	89%
<b>Irrigation</b>											
<b>Exterminating</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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Termite Bond	599	589	(10)	(2%)	1,798	1,768	(30)	(2%)	7,073	5,275	75%
<b>TOTAL Exterminating</b>	599	589	(10)	(2%)	1,798	1,768	(30)	(2%)	7,073	5,275	75%
<b>Water and Wastewater</b>											
Water and Wastewater	703	610	(93)	(15%)	703	1,831	1,127	62%	7,322	6,619	90%
<b>TOTAL Water and Wastewater</b>	703	610	(93)	(15%)	703	1,831	1,127	62%	7,322	6,619	90%
<b>TOTAL Direct Operating Expenses</b>	5,540	7,207	1,668	23%	18,653	21,622	2,968	14%	86,487	67,834	78%
<b>Admin Expenses</b>											
<b>Bad Debts</b>											
Bad Debts	1	0	(1)	(100%)	5	0	(5)	(100%)	0	(5)	0%
<b>TOTAL Bad Debts</b>	1	0	(1)	(100%)	5	0	(5)	(100%)	0	(5)	0%
<b>Administration Expenses</b>											
Administration Fee	1,475	1,475	0	0%	4,425	4,425	0	0%	17,700	13,275	75%
Coupons	0	0	0	0%	445	0	(445)	(100%)	0	(445)	0%
Miscellaneous	0	11	11	100%	10	32	22	69%	130	120	92%
<b>TOTAL Administration Expenses</b>	1,475	1,486	11	1%	4,880	4,457	(422)	(9%)	17,830	12,950	73%
<b>TOTAL Admin Expenses</b>	1,476	1,486	10	1%	4,885	4,457	(427)	(10%)	17,830	12,945	73%
<b>TOTAL Operating Expenses</b>	7,016	8,693	1,677	19%	23,538	26,079	2,541	10%	104,317	80,779	77%
<b>TOTAL Expenses</b>	7,016	8,693	1,677	19%	23,538	26,079	2,541	10%	104,317	80,779	77%
<b>NET SURPLUS (DEFICIT)</b>	2,013	0	2,013	100%	3,052	(1)	3,053	(>999%)	(1)	(3,053)	>999%

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 03/31/2022				YTD 03/31/2022				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%	31,625	31,625	0	0%	126,500	94,875	75%
<b>TOTAL Assessment Allocation</b>	10,542	10,542	0	0%	31,625	31,625	0	0%	126,500	94,875	75%
<b>Other Income</b>											
Interest Income	19	0	19	100%	21	0	21	100%	0	(21)	0%
<b>TOTAL Other Income</b>	19	0	19	100%	21	0	21	100%	0	(21)	0%
<b>TOTAL Revenues</b>	10,561	10,542	19	0%	31,646	31,625	21	0%	126,500	94,854	75%
<b>Expenses</b>											
<b>TOTAL Expenses</b>	0	0	0	0%	0	0	0	0%	0	0	0%
<b>NET SURPLUS (DEFICIT)</b>	10,561	10,542	19	0%	31,646	31,625	21	0%	126,500	94,854	75%

Unaudited