



## 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. - Blue Sage 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  
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[www.grandmanors.com](http://www.grandmanors.com)

Exceptional Lifestyle Management of Onsite Communities

**November 2021 Financial Report**

**Celebration Residential Owners Association, Inc. - Blue Sage**

**November 2021**

**Prepared on February 14, 2022**

***Celebration Residential Owners Association, Inc. -  
Blue Sage***  
*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. - Blue Sage***  
***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. - Blue Sage***

## ***Detailed Balance Sheet***

*(Amounts rounded to nearest dollar)*

	(1) Operating Fund As of 11/30/2021 <hr style="border-top: 1px solid black;"/> Actual	(2) Reserve Fund As of 11/30/2021 <hr style="border-top: 1px solid black;"/> Actual	All Funds As of 11/30/2021 <hr style="border-top: 1px solid black;"/> Actual
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	846	0	846
Cash - Replacement Fund (Old)	0	28,468	28,468
Accounts Receivable	5,598	0	5,598
Due from Operating Fund	0	2,150	2,150
Prepaid Expenses	120	0	120
Total Current Assets	<hr style="border-top: 1px solid black;"/> 6,564	<hr style="border-top: 1px solid black;"/> 30,618	<hr style="border-top: 1px solid black;"/> 37,182
<b>TOTAL ASSETS</b>	<b><hr style="border-top: 3px double black;"/>6,564</b>	<b><hr style="border-top: 3px double black;"/>30,618</b>	<b><hr style="border-top: 3px double black;"/>37,182</b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	2,495	0	2,495
Prepaid Assessments	342	0	342
Other Current Liabilities	549	0	549
Other Accrued Expenses	37	0	37
Due to CROA	1,802	0	1,802
Due to Reserve Fund	2,150	0	2,150
Total Current Liabilities	<hr style="border-top: 1px solid black;"/> 7,375	<hr style="border-top: 1px solid black;"/> 0	<hr style="border-top: 1px solid black;"/> 7,375
<b>TOTAL LIABILITIES</b>	<b><hr style="border-top: 1px solid black;"/>7,375</b>	<b><hr style="border-top: 1px solid black;"/>0</b>	<b><hr style="border-top: 1px solid black;"/>7,375</b>
FUND BALANCES			
Prior Years Surplus (Deficit)	(1,500)	70,645	69,145
YTD Net Surplus (Deficit)	689	(40,026)	(39,337)
<b>TOTAL FUND BALANCES</b>	<hr style="border-top: 1px solid black;"/> <b>(811)</b>	<hr style="border-top: 1px solid black;"/> <b>30,618</b>	<hr style="border-top: 1px solid black;"/> <b>29,807</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><hr style="border-top: 3px double black;"/>6,564</b>	<b><hr style="border-top: 3px double black;"/>30,618</b>	<b><hr style="border-top: 3px double black;"/>37,182</b>

Unaudited

# Celebration Residential Owners Association, Inc. - Blue Sage

## 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 %
<b>Revenues</b>											
<b>Regular Assessments</b>											
Full Rate	4,105	4,105	0	0%	45,160	45,160	0	0%	49,265	4,105	8%
<b>TOTAL Regular Assessments</b>	4,105	4,105	0	0%	45,160	45,160	0	0%	49,265	4,105	8%
<b>Assessment Allocation</b>											
Assessment Allocation	(2,150)	(2,150)	0	0%	(23,650)	(23,650)	0	0%	(25,800)	(2,150)	8%
<b>TOTAL Assessment Allocation</b>	(2,150)	(2,150)	0	0%	(23,650)	(23,650)	0	0%	(25,800)	(2,150)	8%
<b>Other Income</b>											
Late Interest Income	0	0	0	0%	51	0	51	100%	0	(51)	0%
Late Payment Charges	0	0	0	0%	50	0	50	100%	0	(50)	0%
<b>TOTAL Other Income</b>	0	0	0	0%	101	0	101	100%	0	(101)	0%
<b>TOTAL Revenues</b>	1,955	1,955	0	0%	21,611	21,510	102	0%	23,465	1,854	8%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Electricity</b>											
Electricity - General	47	35	(12)	(34%)	418	385	(33)	(9%)	420	2	1%
<b>TOTAL Electricity</b>	47	35	(12)	(34%)	418	385	(33)	(9%)	420	2	1%
<b>Landscape Maintenance</b>											
Landscape Service Contract	922	922	0	0%	10,137	10,142	5	0%	11,064	927	8%
<b>TOTAL Landscape Maintenance</b>	922	922	0	0%	10,137	10,142	5	0%	11,064	927	8%
<b>Repairs and Maintenance Lodge</b>											
General Repairs	0	80	80	100%	150	880	730	83%	960	810	84%
Gutter Cleaning	0	45	45	100%	0	490	490	100%	535	535	100%
Power Washing	0	198	198	100%	2,375	2,177	(198)	(9%)	2,375	0	0%
Roof Repairs	0	0	0	0%	769	0	(769)	(100%)	0	(769)	0%
<b>TOTAL Repairs and Maintenance Lodge</b>	0	323	323	100%	3,294	3,548	254	7%	3,870	576	15%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	145	135	(10)	(7%)	1,573	1,486	(87)	(6%)	1,621	48	3%
<b>TOTAL Repairs/Maint - Irrigation</b>	145	135	(10)	(7%)	1,573	1,486	(87)	(6%)	1,621	48	3%
<b>Exterminating</b>											
Termite Bond	120	120	0	0%	1,318	1,318	0	0%	1,438	120	8%
<b>TOTAL Exterminating</b>	120	120	0	0%	1,318	1,318	0	0%	1,438	120	8%

Unaudited

## Celebration Residential Owners Association, Inc. - Blue Sage

### 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 %
<b>Water and Wastewater</b>											
Water and Wastewater	3	175	172	98%	1,063	1,925	862	45%	2,100	1,037	49%
<b>TOTAL Water and Wastewater</b>	<b>3</b>	<b>175</b>	<b>172</b>	<b>98%</b>	<b>1,063</b>	<b>1,925</b>	<b>862</b>	<b>45%</b>	<b>2,100</b>	<b>1,037</b>	<b>49%</b>
<b>TOTAL Direct Operating Expenses</b>	<b>1,236</b>	<b>1,709</b>	<b>473</b>	<b>28%</b>	<b>17,803</b>	<b>18,804</b>	<b>1,001</b>	<b>5%</b>	<b>20,513</b>	<b>2,710</b>	<b>13%</b>
<b>General and Administrative Expenses</b>											
<b>Professional Fees</b>											
Legal & Professional Fees	0	0	0	0%	375	0	(375)	(100%)	0	(375)	0%
<b>TOTAL Professional Fees</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0%</b>	<b>375</b>	<b>0</b>	<b>(375)</b>	<b>(100%)</b>	<b>0</b>	<b>(375)</b>	<b>0%</b>
<b>Bad Debts</b>											
Allowance for BD Adjustment	(1,600)	0	1,600	100%	(1,600)	0	1,600	100%	0	1,600	100%
Bad Debts	0	0	0	0%	1,580	0	(1,580)	(100%)	0	(1,580)	0%
<b>TOTAL Bad Debts</b>	<b>(1,600)</b>	<b>0</b>	<b>1,600</b>	<b>100%</b>	<b>(20)</b>	<b>0</b>	<b>20</b>	<b>100%</b>	<b>0</b>	<b>20</b>	<b>100%</b>
<b>Administration Expenses</b>											
Administration Fee	240	240	0	0%	2,640	2,640	0	0%	2,880	240	8%
Miscellaneous	0	6	6	100%	125	66	(59)	(89%)	72	(53)	(73%)
<b>TOTAL Administration Expenses</b>	<b>240</b>	<b>246</b>	<b>6</b>	<b>2%</b>	<b>2,765</b>	<b>2,706</b>	<b>(59)</b>	<b>(2%)</b>	<b>2,952</b>	<b>187</b>	<b>6%</b>
<b>TOTAL General and Administrative Expenses</b>	<b>(1,360)</b>	<b>246</b>	<b>1,606</b>	<b>653%</b>	<b>3,120</b>	<b>2,706</b>	<b>(414)</b>	<b>(15%)</b>	<b>2,952</b>	<b>(168)</b>	<b>(6%)</b>
<b>TOTAL Operating Expenses</b>	<b>(124)</b>	<b>1,955</b>	<b>2,079</b>	<b>106%</b>	<b>20,922</b>	<b>21,510</b>	<b>587</b>	<b>3%</b>	<b>23,465</b>	<b>2,543</b>	<b>11%</b>
<b>TOTAL Expenses</b>	<b>(124)</b>	<b>1,955</b>	<b>2,079</b>	<b>106%</b>	<b>20,922</b>	<b>21,510</b>	<b>587</b>	<b>3%</b>	<b>23,465</b>	<b>2,543</b>	<b>11%</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>2,079</b>	<b>0</b>	<b>2,079</b>	<b>&gt;999%</b>	<b>689</b>	<b>0</b>	<b>689</b>	<b>&gt;999%</b>	<b>0</b>	<b>(689)</b>	<b>(&gt;999%)</b>

Unaudited

# Celebration Residential Owners Association, Inc. - Blue Sage

## 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 %
<b>Revenues</b>											
<b>Assessment Allocation</b>											
Assessment Allocation	2,150	2,150	0	0%	23,650	23,650	0	0%	25,800	2,150	8%
<b>TOTAL Assessment Allocation</b>	2,150	2,150	0	0%	23,650	23,650	0	0%	25,800	2,150	8%
<b>Other Income</b>											
Interest Income	0	0	0	0%	74	0	74	100%	0	(74)	0%
<b>TOTAL Other Income</b>	0	0	0	0%	74	0	74	100%	0	(74)	0%
<b>TOTAL Revenues</b>	2,150	2,150	0	0%	23,724	23,650	74	0%	25,800	2,076	8%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Repairs and Maintenance Lodge</b>											
Roof Repairs	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
<b>TOTAL Repairs and Maintenance Lodge</b>	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
<b>TOTAL Direct Operating Expenses</b>	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
<b>TOTAL Operating Expenses</b>	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
<b>TOTAL Expenses</b>	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
<b>NET SURPLUS (DEFICIT)</b>	2,150	2,150	0	0%	(40,026)	23,650	(63,676)	(269%)	25,800	65,826	255%

Unaudited