



## 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. - East Village Duplexes 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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[www.grandmanors.com](http://www.grandmanors.com)

Exceptional Lifestyle Management of Onsite Communities

## November 2021 Financial Report

### Celebration Residential Owners Association, Inc. - East Village Duplexes

#### November 2021



Prepared on February 14, 2022

***Celebration Residential Owners Association, Inc. -  
East Village Duplexes  
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](http://www.grandmanors.com)

***Celebration Residential Owners Association, Inc. - East  
Village Duplexes  
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. - East Village Duplexes***

## ***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
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	14,097	0	14,097
Cash - Replacement Fund (Old)	0	78,180	78,180
Accounts Receivable	1,249	0	1,249
Due from CROA	2,065	0	2,065
Due from Operating Fund	0	850	850
Prepaid Expenses	60	0	60
Total Current Assets	<u>17,471</u>	<u>79,030</u>	<u>96,501</u>
Other Assets			
Other Assets	2,974	0	2,974
Total Other Assets	<u>2,974</u>	<u>0</u>	<u>2,974</u>
<b>TOTAL ASSETS</b>	<b><u>20,445</u></b>	<b><u>79,030</u></b>	<b><u>99,475</u></b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	185	0	185
Prepaid Assessments	624	0	624
Other Current Liabilities	312	0	312
Due to Reserve Fund	850	0	850
Total Current Liabilities	<u>1,972</u>	<u>0</u>	<u>1,972</u>
<b>TOTAL LIABILITIES</b>	<b><u>1,972</u></b>	<b><u>0</u></b>	<b><u>1,972</u></b>
FUND BALANCES			
Prior Years Surplus (Deficit)	17,377	69,593	86,970
YTD Net Surplus (Deficit)	1,097	9,437	10,534
<b>TOTAL FUND BALANCES</b>	<b><u>18,474</u></b>	<b><u>79,030</u></b>	<b><u>97,504</u></b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>20,445</u></b>	<b><u>79,030</u></b>	<b><u>99,475</u></b>

Unaudited

# Celebration Residential Owners Association, Inc. - East Village Duplexes

## 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	1,873	1,873	0	0%	20,605	20,605	0	0%	22,478	1,873	8%
<b>TOTAL Regular Assessments</b>	1,873	1,873	0	0%	20,605	20,605	0	0%	22,478	1,873	8%
<b>Assessment Allocation</b>											
Assessment Allocation	(850)	(850)	0	0%	(9,350)	(9,350)	0	0%	(10,200)	(850)	8%
<b>TOTAL Assessment Allocation</b>	(850)	(850)	0	0%	(9,350)	(9,350)	0	0%	(10,200)	(850)	8%
<b>TOTAL Revenues</b>	1,023	1,023	0	0%	11,255	11,255	0	0%	12,278	1,023	8%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Landscape Maintenance</b>											
Landscape Service Contract	527	527	0	0%	5,800	5,800	0	0%	6,327	527	8%
<b>TOTAL Landscape Maintenance</b>	527	527	0	0%	5,800	5,800	0	0%	6,327	527	8%
<b>Repairs and Maintenance Lodge</b>											
General Repairs	0	50	50	100%	678	550	(128)	(23%)	600	(78)	(13%)
Gutter Cleaning	0	27	27	100%	0	298	298	100%	325	325	100%
Power Washing	0	125	125	100%	1,435	1,375	(60)	(4%)	1,500	65	4%
<b>TOTAL Repairs and Maintenance Lodge</b>	0	202	202	100%	2,113	2,223	110	5%	2,425	312	13%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	185	108	(77)	(72%)	325	1,186	861	73%	1,294	969	75%
<b>TOTAL Repairs/Maint - Irrigation</b>	185	108	(77)	(72%)	325	1,186	861	73%	1,294	969	75%
<b>Exterminating</b>											
Termite Bond	60	60	0	0%	660	660	0	0%	720	60	8%
<b>TOTAL Exterminating</b>	60	60	0	0%	660	660	0	0%	720	60	8%
<b>TOTAL Direct Operating Expenses</b>	772	897	125	14%	8,898	9,869	971	10%	10,766	1,868	17%
<b>General and Administrative Expenses</b>											
<b>Bad Debts</b>											
Allowance for BD Adjustment	(60)	0	60	100%	(60)	0	60	100%	0	60	100%
<b>TOTAL Bad Debts</b>	(60)	0	60	100%	(60)	0	60	100%	0	60	100%
<b>Administration Expenses</b>											
Administration Fee	120	120	0	0%	1,320	1,320	0	0%	1,440	120	8%

Unaudited

## Celebration Residential Owners Association, Inc. - East Village Duplexes

### 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 %
Miscellaneous	0	6	6	100%	0	66	66	100%	72	72	100%
<b>TOTAL Administration Expenses</b>	120	126	6	5%	1,320	1,386	66	5%	1,512	192	13%
<b>TOTAL General and Administrative Expenses</b>	60	126	66	52%	1,260	1,386	126	9%	1,512	252	17%
<b>TOTAL Operating Expenses</b>	832	1,023	191	19%	10,158	11,255	1,097	10%	12,278	2,120	17%
<b>TOTAL Expenses</b>	832	1,023	191	19%	10,158	11,255	1,097	10%	12,278	2,120	17%
<b>NET SURPLUS (DEFICIT)</b>	191	0	191	(>999%)	1,097	0	1,097	(>999%)	0	(1,097)	>999%

Unaudited

# Celebration Residential Owners Association, Inc. - East Village Duplexes

## 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	850	850	0	0%	9,350	9,350	0	0%	10,200	850	8%
<b>TOTAL Assessment Allocation</b>	850	850	0	0%	9,350	9,350	0	0%	10,200	850	8%
<b>Other Income</b>											
Interest Income	0	0	0	0%	87	0	87	100%	0	(87)	0%
<b>TOTAL Other Income</b>	0	0	0	0%	87	0	87	100%	0	(87)	0%
<b>TOTAL Revenues</b>	850	850	0	0%	9,437	9,350	87	1%	10,200	763	7%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Repairs and Maintenance Lodge</b>											
Building Exterior Repairs	0	2,317	2,317	100%	0	25,492	25,492	100%	27,809	27,809	100%
Roof Repairs	0	4,344	4,344	100%	0	47,779	47,779	100%	52,122	52,122	100%
<b>TOTAL Repairs and Maintenance Lodge</b>	0	6,661	6,661	100%	0	73,270	73,270	100%	79,931	79,931	100%
<b>TOTAL Direct Operating Expenses</b>	0	6,661	6,661	100%	0	73,270	73,270	100%	79,931	79,931	100%
<b>TOTAL Operating Expenses</b>	0	6,661	6,661	100%	0	73,270	73,270	100%	79,931	79,931	100%
<b>TOTAL Expenses</b>	0	6,661	6,661	100%	0	73,270	73,270	100%	79,931	79,931	100%
<b>NET SURPLUS (DEFICIT)</b>	850	(5,811)	6,661	(115%)	9,437	(63,920)	73,357	(115%)	(69,731)	(79,168)	114%

Unaudited