



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. - North Village 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,

Ariel Lovera
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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

December 2021 Financial Report

Celebration Residential Owners Association, Inc. - North Village

December 2021

Prepared on February 15, 2022

***Celebration Residential Owners Association, Inc. -
North Village***
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. - North
Village***
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. - North Village

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
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	34,919	0	34,919
Cash - Replacement Fund	0	9,917	9,917
Cash - Replacement Fund (Old)	0	168,046	168,046
Accounts Receivable	8,020	0	8,020
Due from CROA	2,949	0	2,949
Total Current Assets	45,888	177,963	223,851
Other Assets			
Deposits - Other	50	0	50
Total Other Assets	50	0	50
TOTAL ASSETS	45,938	177,963	223,901
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Prepaid Assessments	2,143	0	2,143
Other Current Liabilities	126,648	0	126,648
Other Accrued Expenses	55	0	55
Total Current Liabilities	128,846	0	128,846
TOTAL LIABILITIES	128,846	0	128,846
FUND BALANCES			
Prior Years Surplus (Deficit)	22,439	220,660	243,099
YTD Net Surplus (Deficit)	(105,346)	(42,697)	(148,044)
Total Fund Balances	(82,908)	177,963	95,055
TOTAL LIABILITIES AND FUND BALANCES	45,938	177,963	223,901

Unaudited

Celebration Residential Owners Association, Inc. - North Village

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 %
Revenues											
Regular Assessments											
Full Rate	9,207	9,207	0	0%	110,487	110,487	0	0%	110,487	0	0%
TOTAL Regular Assessments	9,207	9,207	0	0%	110,487	110,487	0	0%	110,487	0	0%
Assessment Allocation											
Assessment Allocation	(4,958)	(4,958)	0	0%	(59,497)	(59,500)	3	0%	(59,500)	(3)	0%
TOTAL Assessment Allocation	(4,958)	(4,958)	0	0%	(59,497)	(59,500)	3	0%	(59,500)	(3)	0%
Other Income											
Late Interest Income	0	0	0	0%	15	0	15	100%	0	(15)	0%
Late Payment Charges	0	0	0	0%	75	0	75	100%	0	(75)	0%
Penalties and Interest	0	0	0	0%	25	0	25	100%	0	(25)	0%
TOTAL Other Income	0	0	0	0%	115	0	115	100%	0	(115)	0%
TOTAL Revenues	4,249	4,249	0	0%	51,105	50,987	119	0%	50,987	(119)	0%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	18	18	0	0%	224	216	(8)	(3%)	216	(8)	(3%)
TOTAL Electricity	18	18	0	0%	224	216	(8)	(3%)	216	(8)	(3%)
Landscape Maintenance											
Landscape - General	0	0	0	0%	265	0	(265)	(100%)	0	(265)	0%
Landscape Service Contract	2,631	2,631	0	0%	31,576	31,572	(4)	0%	31,572	(4)	0%
TOTAL Landscape Maintenance	2,631	2,631	0	0%	31,841	31,572	(269)	(1%)	31,572	(269)	(1%)
Repairs and Maintenance Lodge											
General Repairs	0	74	74	100%	440	891	451	51%	891	451	51%
Gutter Cleaning	0	67	67	100%	800	800	0	0%	800	0	0%
Power Washing	0	488	488	100%	5,860	5,860	0	0%	5,860	0	0%
TOTAL Repairs and Maintenance Lodge	0	629	629	100%	7,100	7,551	451	6%	7,551	451	6%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	100	100	100%	680	1,200	520	43%	1,200	520	43%
TOTAL Repairs/Maint - Irrigation	0	100	100	100%	680	1,200	520	43%	1,200	520	43%
Exterminating											
Termite Bond	220	280	60	21%	2,636	3,355	719	21%	3,355	719	21%

Unaudited

Celebration Residential Owners Association, Inc. - North Village

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 %
TOTAL Exterminating	220	280	60	21%	2,636	3,355	719	21%	3,355	719	21%
TOTAL Direct Operating Expenses	2,869	3,658	789	22%	42,481	43,894	1,413	3%	43,894	1,413	3%
General and Administrative Expenses											
Professional Fees											
Legal and Professional Fees	0	0	0	0%	107,132	0	(107,132)	(100%)	0	(107,132)	0%
TOTAL Professional Fees	0	0	0	0%	107,132	0	(107,132)	(100%)	0	(107,132)	0%
Bad Debts											
Bad Debts	0	0	0	0%	(262)	0	262	100%	0	262	100%
TOTAL Bad Debts	0	0	0	0%	(262)	0	262	100%	0	262	100%
Administration Expenses											
Administration Fee	580	580	0	0%	6,960	6,960	0	0%	6,960	0	0%
Miscellaneous	0	11	11	100%	142	133	(9)	(7%)	133	(9)	(7%)
TOTAL Administration Expenses	580	591	11	2%	7,102	7,093	(9)	0%	7,093	(9)	0%
TOTAL General and Administrative Expenses	580	591	11	2%	113,971	7,093	(106,878)	(>999%)	7,093	(106,878)	(>999%)
TOTAL Operating Expenses	3,449	4,249	800	19%	156,452	50,987	(105,465)	(207%)	50,987	(105,465)	(207%)
TOTAL Expenses	3,449	4,249	800	19%	156,452	50,987	(105,465)	(207%)	50,987	(105,465)	(207%)
NET SURPLUS (DEFICIT)	800	0	800	(>999%)	(105,346)	0	(105,346)	>999%	0	105,346	(>999%)

Unaudited

Celebration Residential Owners Association, Inc. - North Village

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 %
Revenues											
Assessment Allocation											
Assessment Allocation	4,958	4,958	0	0%	59,497	59,500	(3)	0%	59,500	3	0%
TOTAL Assessment Allocation	4,958	4,958	0	0%	59,497	59,500	(3)	0%	59,500	3	0%
Other Income											
Interest Income	0	0	0	100%	256	0	256	100%	0	(256)	0%
TOTAL Other Income	0	0	0	100%	256	0	256	100%	0	(256)	0%
TOTAL Revenues	4,958	4,958	0	0%	59,752	59,500	252	0%	59,500	(252)	0%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Repairs and Maintenance Lodge											
Building Exterior Repairs	0	417	417	100%	0	5,000	5,000	100%	5,000	5,000	100%
General Repairs	0	196	196	100%	0	2,348	2,348	100%	2,348	2,348	100%
Painting	0	10,458	10,458	100%	0	125,498	125,498	100%	125,498	125,498	100%
Roof Repairs	0	0	0	0%	102,450	0	(102,450)	(100%)	0	(102,450)	0%
TOTAL Repairs and Maintenance Lodge	0	11,070	11,070	100%	102,450	132,846	30,396	23%	132,846	30,396	23%
TOTAL Direct Operating Expenses	0	11,070	11,070	100%	102,450	132,846	30,396	23%	132,846	30,396	23%
TOTAL Operating Expenses	0	11,070	11,070	100%	102,450	132,846	30,396	23%	132,846	30,396	23%
TOTAL Expenses	0	11,070	11,070	100%	102,450	132,846	30,396	23%	132,846	30,396	23%
NET SURPLUS (DEFICIT)	4,958	(6,112)	11,071	(181%)	(42,697)	(73,346)	30,649	(42%)	(73,346)	(30,649)	42%

Unaudited