



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. - Oak Pond 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
Financial Manager
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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

December 2021 Financial Report

Celebration Residential Owners Association, Inc. - Oak Pond

December 2021

Prepared on February 15, 2022

***Celebration Residential Owners Association, Inc. -
Oak Pond***
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. - Oak
Pond***
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. - Oak Pond

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	9,749	0	9,749
Cash - Replacement Fund	0	1,021	1,021
Cash - Replacement Fund (Old)	0	32,645	32,645
Accounts Receivable	6,250	0	6,250
Due from Operating Fund	0	1,021	1,021
Total Current Assets	15,999	34,686	50,686
Other Assets			
Total Other Assets	0	0	0
TOTAL ASSETS	15,999	34,686	50,686
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Prepaid Assessments	1,351	0	1,351
Other Accrued Expenses	14	156,000	156,014
Due to CROA	283	345	627
Due to Reserve Fund	1,021	0	1,021
Total Current Liabilities	2,669	156,345	159,013
TOTAL LIABILITIES	2,669	156,345	159,013
FUND BALANCES			
Prior Years Surplus (Deficit)	39,478	(148,006)	(108,529)
YTD Net Surplus (Deficit)	(26,147)	26,348	201
TOTAL FUND BALANCES	13,331	(121,658)	(108,327)
TOTAL LIABILITIES AND FUND BALANCES	15,999	34,686	50,686

Unaudited

Celebration Residential Owners Association, Inc. - Oak Pond

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	2,020	2,020	0	0%	24,237	24,237	0	0%	24,237	0	0%
TOTAL Regular Assessments	2,020	2,020	0	0%	24,237	24,237	0	0%	24,237	0	0%
Assessment Allocation											
Add'l Assessment Allocation	0	0	0	0%	(30,000)	0	(30,000)	(100%)	0	30,000	100%
Assessment Allocation	(1,021)	(1,021)	0	0%	(12,252)	(12,250)	(2)	0%	(12,250)	2	0%
TOTAL Assessment Allocation	(1,021)	(1,021)	0	0%	(42,252)	(12,250)	(30,002)	245%	(12,250)	30,002	(245%)
Other Income											
Late Interest Income	0	0	0	0%	61	0	61	100%	0	(61)	0%
Late Payment Charges	0	0	0	0%	25	0	25	100%	0	(25)	0%
TOTAL Other Income	0	0	0	0%	86	0	86	100%	0	(86)	0%
TOTAL Revenues	999	999	0	0%	(17,929)	11,987	(29,916)	(250%)	11,987	29,916	250%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	14	20	6	32%	164	240	76	31%	240	76	31%
TOTAL Electricity	14	20	6	32%	164	240	76	31%	240	76	31%
Landscape Maintenance											
Landscape Service Contract	458	458	0	0%	5,499	5,496	(3)	0%	5,496	(3)	0%
TOTAL Landscape Maintenance	458	458	0	0%	5,499	5,496	(3)	0%	5,496	(3)	0%
Repairs and Maintenance Lodge											
General Repairs	0	25	25	100%	0	300	300	100%	300	300	100%
Gutter Cleaning	0	23	23	100%	0	275	275	100%	275	275	100%
Power Washing	0	156	156	100%	1,075	1,875	800	43%	1,875	800	43%
TOTAL Repairs and Maintenance Lodge	0	204	204	100%	1,075	2,450	1,375	56%	2,450	1,375	56%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	71	71	100%	125	850	725	85%	850	725	85%
TOTAL Repairs/Maint - Irrigation	0	71	71	100%	125	850	725	85%	850	725	85%
Irrigation											
Exterminating											
Termite Bond	50	50	0	0%	599	599	0	0%	599	0	0%
TOTAL Exterminating	50	50	0	0%	599	599	0	0%	599	0	0%

Unaudited

Celebration Residential Owners Association, Inc. - Oak Pond

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 %
Water and Wastewater											
Water and Wastewater	24	70	46	66%	286	840	554	66%	840	554	66%
TOTAL Water and Wastewater	24	70	46	66%	286	840	554	66%	840	554	66%
TOTAL Direct Operating Expenses	546	873	327	37%	7,748	10,475	2,727	26%	10,475	2,727	26%
General and Administrative Expenses											
Bad Debts											
Allowance for BD Adjustment	0	0	0	0%	(3,600)	0	3,600	100%	0	3,600	100%
Bad Debts	0	0	0	0%	2,630	0	(2,630)	(100%)	0	(2,630)	0%
TOTAL Bad Debts	0	0	0	0%	(970)	0	970	100%	0	970	100%
Administration Expenses											
Administration Fee	120	120	0	0%	1,440	1,440	0	0%	1,440	0	0%
Miscellaneous	0	6	6	100%	0	72	72	100%	72	72	100%
TOTAL Administration Expenses	120	126	6	5%	1,440	1,512	72	5%	1,512	72	5%
TOTAL General and Administrative Expenses	120	126	6	5%	470	1,512	1,042	69%	1,512	1,042	69%
TOTAL Operating Expenses	666	999	333	33%	8,218	11,987	3,769	31%	11,987	3,769	31%
TOTAL Expenses	666	999	333	33%	8,218	11,987	3,769	31%	11,987	3,769	31%
NET SURPLUS (DEFICIT)	333	0	333 (>999%)		(26,147)	0	(26,147) (>999%)		0	26,147	>999%

Unaudited

Celebration Residential Owners Association, Inc. - Oak Pond

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											
Add'l Assessment Allocation	0	0	0	0%	30,000	0	30,000	100%	0	(30,000)	0%
Assessment Allocation	1,021	1,021	0	0%	12,252	12,250	2	0%	12,250	(2)	0%
TOTAL Assessment Allocation	1,021	1,021	0	0%	42,252	12,250	30,002	245%	12,250	(30,002)	(245%)
Other Income											
Interest Income	0	0	0	100%	41	0	41	100%	0	(41)	0%
TOTAL Other Income	0	0	0	100%	41	0	41	100%	0	(41)	0%
TOTAL Revenues	1,021	1,021	0	0%	42,292	12,250	30,042	245%	12,250	(30,042)	(245%)
Expenses											
Operating Expenses											
Direct Operating Expenses											
Repairs and Maintenance Lodge											
General Repairs	0	0	0	0%	345	0	(345)	(100%)	0	(345)	0%
Painting	0	0	0	0%	15,600	0	(15,600)	(100%)	0	(15,600)	0%
TOTAL Repairs and Maintenance Lodge	0	0	0	0%	15,945	0	(15,945)	(100%)	0	(15,945)	0%
TOTAL Direct Operating Expenses	0	0	0	0%	15,945	0	(15,945)	(100%)	0	(15,945)	0%
TOTAL Operating Expenses	0	0	0	0%	15,945	0	(15,945)	(100%)	0	(15,945)	0%
TOTAL Expenses	0	0	0	0%	15,945	0	(15,945)	(100%)	0	(15,945)	0%
NET SURPLUS (DEFICIT)	1,021	1,021	0	0%	26,348	12,250	14,098	115%	12,250	(14,098)	(115%)

Unaudited