



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. - Parkview Townhome 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

November 2021 Financial Report

Celebration Residential Owners Association, Inc. - Parkview Townhome

November 2021

Prepared on February 14, 2022

***Celebration Residential Owners Association, Inc. -
Parkview Townhome
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. -
Parkview Townhome
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. - Parkview Townhome

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 11/30/2021 <hr style="width: 100%; border: 0.5px solid black;"/> Actual	(2) Reserve Fund As of 11/30/2021 <hr style="width: 100%; border: 0.5px solid black;"/> Actual	All Funds As of 11/30/2021 <hr style="width: 100%; border: 0.5px solid black;"/> Actual
ASSETS			
Current Assets			
Cash - Operating Fund	6,885	0	6,885
Cash - Operating Fund (Old)	2,768	0	2,768
Cash - Replacement Fund	0	400,011	400,011
Accounts Receivable	6,684	0	6,684
Prepaid Expenses	429	0	429
Total Current Assets	<hr style="width: 100%; border: 0.5px solid black;"/> 16,767	<hr style="width: 100%; border: 0.5px solid black;"/> 400,011	<hr style="width: 100%; border: 0.5px solid black;"/> 416,778
Other Assets			
Other Assets	0	2,658	2,658
Deposits - Other	400	0	400
Total Other Assets	<hr style="width: 100%; border: 0.5px solid black;"/> 400	<hr style="width: 100%; border: 0.5px solid black;"/> 2,658	<hr style="width: 100%; border: 0.5px solid black;"/> 3,058
TOTAL ASSETS	<hr style="width: 100%; border: 1px solid black;"/> 17,167	<hr style="width: 100%; border: 1px solid black;"/> 402,669	<hr style="width: 100%; border: 1px solid black;"/> 419,836
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	564	0	564
Prepaid Assessments	1,224	0	1,224
Deferred Assessments	17,081	0	17,081
Other Current Liabilities	320	0	320
Other Accrued Expenses	120	0	120
Due to CROA	1,629	127	1,756
Total Current Liabilities	<hr style="width: 100%; border: 0.5px solid black;"/> 20,937	<hr style="width: 100%; border: 0.5px solid black;"/> 127	<hr style="width: 100%; border: 0.5px solid black;"/> 21,064
TOTAL LIABILITIES	<hr style="width: 100%; border: 0.5px solid black;"/> 20,937	<hr style="width: 100%; border: 0.5px solid black;"/> 127	<hr style="width: 100%; border: 0.5px solid black;"/> 21,064
FUND BALANCES			
Prior Years Surplus (Deficit)	2,996	692,221	695,217
YTD Net Surplus (Deficit)	(6,766)	(289,679)	(296,445)
TOTAL FUND BALANCES	<hr style="width: 100%; border: 0.5px solid black;"/> (3,770)	<hr style="width: 100%; border: 0.5px solid black;"/> 402,542	<hr style="width: 100%; border: 0.5px solid black;"/> 398,772
TOTAL LIABILITIES AND FUND BALANCES	<hr style="width: 100%; border: 1px solid black;"/> 17,167	<hr style="width: 100%; border: 1px solid black;"/> 402,669	<hr style="width: 100%; border: 1px solid black;"/> 419,836

Unaudited

Celebration Residential Owners Association, Inc. - Parkview Townhome

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 %
Revenues											
Regular Assessments											
Full Rate	17,081	17,081	0	0%	187,888	187,888	0	0%	204,969	17,081	8%
TOTAL Regular Assessments	17,081	17,081	0	0%	187,888	187,888	0	0%	204,969	17,081	8%
Assessment Allocation											
Assessment Allocation	0	(8,888)	8,888	(100%)	(88,880)	(97,772)	8,892	(9%)	(106,660)	(17,780)	17%
TOTAL Assessment Allocation	0	(8,888)	8,888	(100%)	(88,880)	(97,772)	8,892	(9%)	(106,660)	(17,780)	17%
Other Income											
Late Interest Income	0	0	0	0%	165	0	165	100%	0	(165)	0%
Late Payment Charges	0	0	0	0%	325	0	325	100%	0	(325)	0%
TOTAL Other Income	0	0	0	0%	490	0	490	100%	0	(490)	0%
TOTAL Revenues	17,081	8,192	8,888	108%	99,499	90,117	9,382	10%	98,309	(1,190)	(1%)
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	93	58	(35)	(60%)	835	638	(197)	(31%)	696	(139)	(20%)
TOTAL Electricity	93	58	(35)	(60%)	835	638	(197)	(31%)	696	(139)	(20%)
Landscape Maintenance											
Landscape Service Contract	4,158	4,158	0	0%	45,740	45,743	3	0%	49,902	4,162	8%
TOTAL Landscape Maintenance	4,158	4,158	0	0%	45,740	45,743	3	0%	49,902	4,162	8%
Repairs and Maintenance Lodge											
General Repairs	0	100	100	100%	2,921	1,100	(1,821)	(166%)	1,200	(1,721)	(143%)
Gutter Cleaning	0	113	113	100%	675	1,238	563	45%	1,350	675	50%
Power Washing	0	835	835	100%	10,020	9,185	(835)	(9%)	10,020	0	0%
Roof Repairs	0	0	0	0%	3,926	0	(3,926)	(100%)	0	(3,926)	0%
TOTAL Repairs and Maintenance Lodge	0	1,048	1,048	100%	17,542	11,523	(6,020)	(52%)	12,570	(4,972)	(40%)
Repairs/Maint - Irrigation											
Irrigation Repairs	564	250	(314)	(125%)	4,585	2,750	(1,835)	(67%)	3,000	(1,585)	(53%)
TOTAL Repairs/Maint - Irrigation	564	250	(314)	(125%)	4,585	2,750	(1,835)	(67%)	3,000	(1,585)	(53%)
Exterminating											
Termite Bond	429	469	40	9%	4,723	5,162	439	9%	5,631	908	16%
TOTAL Exterminating	429	469	40	9%	4,723	5,162	439	9%	5,631	908	16%

Unaudited

Celebration Residential Owners Association, Inc. - Parkview Townhome

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 %
Water and Wastewater											
Water and Wastewater	689	1,263	574	45%	23,885	13,895	(9,990)	(72%)	15,158	(8,727)	(58%)
TOTAL Water and Wastewater	689	1,263	574	45%	23,885	13,895	(9,990)	(72%)	15,158	(8,727)	(58%)
TOTAL Direct Operating Expenses	5,933	7,246	1,313	18%	97,309	79,710	(17,599)	(22%)	86,957	(10,353)	(12%)
General and Administrative Expenses											
Bad Debts											
Bad Debts	(458)	0	458	100%	(1,498)	0	1,498	100%	0	1,498	100%
TOTAL Bad Debts	(458)	0	458	100%	(1,498)	0	1,498	100%	0	1,498	100%
Administration Expenses											
Administration Fee	940	940	0	0%	10,340	10,340	0	0%	11,280	940	8%
Miscellaneous	0	6	6	100%	0	66	66	100%	72	72	100%
Printing and Copying	0	0	0	0%	113	0	(113)	(100%)	0	(113)	0%
TOTAL Administration Expenses	940	946	6	1%	10,453	10,406	(47)	0%	11,352	899	8%
TOTAL General and Administrative Expenses	482	946	464	49%	8,955	10,406	1,451	14%	11,352	2,397	21%
TOTAL Operating Expenses	6,415	8,192	1,777	22%	106,265	90,116	(16,149)	(18%)	98,309	(7,956)	(8%)
TOTAL Expenses	6,415	8,192	1,777	22%	106,265	90,116	(16,149)	(18%)	98,309	(7,956)	(8%)
NET SURPLUS (DEFICIT)	10,665	0	10,665	>999%	(6,766)	0	(6,767)	(>999%)	0	6,767	>999%

Unaudited

Celebration Residential Owners Association, Inc. - Parkview Townhome

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 %
Revenues											
Assessment Allocation											
Assessment Allocation	0	8,888	(8,888)	(100%)	88,880	97,772	(8,892)	(9%)	106,660	17,780	17%
TOTAL Assessment Allocation	0	8,888	(8,888)	(100%)	88,880	97,772	(8,892)	(9%)	106,660	17,780	17%
Other Income											
Interest Income	11	0	11	100%	(197)	0	(197)	(100%)	0	197	100%
TOTAL Other Income	11	0	11	100%	(197)	0	(197)	(100%)	0	197	100%
TOTAL Revenues	11	8,888	(8,878)	(100%)	88,683	97,772	(9,088)	(9%)	106,660	17,977	17%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Repairs and Maintenance Lodge											
General Repairs	0	0	0	0%	127	0	(127)	(100%)	0	(127)	0%
Roof Repairs	0	42,722	42,722	100%	378,235	469,940	91,705	20%	512,662	134,427	26%
TOTAL Repairs and Maintenance Lodge	0	42,722	42,722	100%	378,362	469,940	91,578	19%	512,662	134,300	26%
TOTAL Direct Operating Expenses	0	42,722	42,722	100%	378,362	469,940	91,578	19%	512,662	134,300	26%
TOTAL Operating Expenses	0	42,722	42,722	100%	378,362	469,940	91,578	19%	512,662	134,300	26%
TOTAL Expenses	0	42,722	42,722	100%	378,362	469,940	91,578	19%	512,662	134,300	26%
NET SURPLUS (DEFICIT)	11	(33,834)	33,844	(100%)	(289,679)	(372,169)	82,490	(22%)	(406,002)	(116,323)	29%

Unaudited