



## 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. - Roseville 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  
Fax: 866-919-5696

[www.grandmanors.com](http://www.grandmanors.com)

Exceptional Lifestyle Management of Onsite Communities

**December 2021 Financial Report**

**Celebration Residential Owners Association, Inc. - Roseville**

**December 2021**

**Prepared on February 15, 2022**

***Celebration Residential Owners Association, Inc. -  
Roseville***  
*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. -  
Roseville  
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. - Roseville

## Detailed Balance Sheet

*(Amounts rounded to nearest dollar)*

|  | (1) Operating Fund<br>As of<br>12/31/2021<br><hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual | (2) Reserve Fund<br>As of<br>12/31/2021<br><hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual | All Funds<br>As of<br>12/31/2021<br><hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> Actual |
|--|--|--|---|
| <b>ASSETS</b>                              |  |  |   |
| Current Assets                             |  |  |   |
| Cash - Operating Fund                      | 73,728   | 0  | 73,728  |
| Cash - Replacement Fund                    | 0  | 17,461   | 17,461  |
| Cash - Replacement Fund (Old)              | 0  | 216,991  | 216,991   |
| Accounts Receivable                        | 7,430  | 0  | 7,430   |
| Total Current Assets                       | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 81,158  | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 234,452   | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 315,610                                    |
| Other Assets                               |  |  |   |
| Other Assets                               | 4,193  | (4,193)  | 0   |
| Total Other Assets                         | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 4,193   | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> (4,193)   | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 0  |
| <b>TOTAL ASSETS</b>                        | <hr style="width: 100%; border: 1px solid black; margin: 0;"/> <b>85,351</b>   | <hr style="width: 100%; border: 1px solid black; margin: 0;"/> <b>230,259</b>                                      | <hr style="width: 100%; border: 1px solid black; margin: 0;"/> <b>315,610</b>                               |
| <b>LIABILITIES AND FUND BALANCES</b>       |  |  |   |
| LIABILITIES                                |  |  |   |
| Current Liabilities                        |  |  |   |
| Accounts Payable                           | 720  | 0  | 720   |
| Prepaid Assessments                        | 3,300  | 0  | 3,300   |
| Due to CROA                                | 1,760  | 0  | 1,760   |
| Payable to Management Company              | 100  | 0  | 100   |
| Unclaimed Property                         | 158  | 0  | 158   |
| Total Current Liabilities                  | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 6,038   | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 0   | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 6,038                                      |
| <b>TOTAL LIABILITIES</b>                   | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> <b>6,038</b>  | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> <b>0</b>  | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> <b>6,038</b>                               |
| FUND BALANCES                              |  |  |   |
| Prior Years Surplus (Deficit)              | 83,987   | 155,006  | 238,993   |
| YTD Net Surplus (Deficit)                  | (4,675)  | 75,253   | 70,578  |
| TOTAL FUND BALANCES                        | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 79,313  | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 230,259   | <hr style="width: 100%; border: 0.5px solid black; margin: 0;"/> 309,572                                    |
| <b>TOTAL LIABILITIES AND FUND BALANCES</b> | <hr style="width: 100%; border: 1px solid black; margin: 0;"/> <b>85,351</b>   | <hr style="width: 100%; border: 1px solid black; margin: 0;"/> <b>230,259</b>                                      | <hr style="width: 100%; border: 1px solid black; margin: 0;"/> <b>315,610</b>                               |

Unaudited

# Celebration Residential Owners Association, Inc. - Roseville

## Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

### Operating Fund

(Amounts rounded to nearest dollar)

|  | Month Ending<br>12/31/2021 |           |             |        | YTD<br>12/31/2021 |           |             |        | Budget    |              |       |
|--|----------------------------|-----------|-------------|--------|-------------------|-----------|-------------|--------|-----------|--------------|-------|
|  | \$ Actual                  | \$ Budget | \$ Variance | Var %  | \$ Actual         | \$ Budget | \$ Variance | Var %  | \$ Annual | \$ Remaining | Rem % |
| <b>Revenues</b>                            |                            |           |             |        |                   |           |             |        |           |              |       |
| <b>Regular Assessments</b>                 |                            |           |             |        |                   |           |             |        |           |              |       |
| Full Rate                                  | 13,401                     | 13,401    | 0           | 0%     | 160,509           | 160,813   | (304)       | 0%     | 160,813   | 304          | 0%    |
| <b>TOTAL Regular Assessments</b>           | 13,401                     | 13,401    | 0           | 0%     | 160,509           | 160,813   | (304)       | 0%     | 160,813   | 304          | 0%    |
| <b>Assessment Allocation</b>               |                            |           |             |        |                   |           |             |        |           |              |       |
| Assessment Allocation                      | (6,634)                    | (6,634)   | 0           | 0%     | (79,608)          | (79,608)  | 0           | 0%     | (79,608)  | 0            | 0%    |
| <b>TOTAL Assessment Allocation</b>         | (6,634)                    | (6,634)   | 0           | 0%     | (79,608)          | (79,608)  | 0           | 0%     | (79,608)  | 0            | 0%    |
| <b>Other Income</b>                        |                            |           |             |        |                   |           |             |        |           |              |       |
| Late Interest Income                       | 0                          | 0         | 0           | 0%     | 18                | 0         | 18          | 100%   | 0         | (18)         | 0%    |
| Late Payment Charges                       | 0                          | 0         | 0           | 0%     | 75                | 0         | 75          | 100%   | 0         | (75)         | 0%    |
| Miscellaneous Income                       | 0                          | 0         | 0           | 0%     | (1)               | 0         | (1)         | (100%) | 0         | 1            | 100%  |
| <b>TOTAL Other Income</b>                  | 0                          | 0         | 0           | 0%     | 93                | 0         | 93          | 100%   | 0         | (93)         | 0%    |
| <b>TOTAL Revenues</b>                      | 6,767                      | 6,767     | 0           | 0%     | 80,993            | 81,205    | (212)       | 0%     | 81,205    | 212          | 0%    |
| <b>Expenses</b>                            |                            |           |             |        |                   |           |             |        |           |              |       |
| <b>Operating Expenses</b>                  |                            |           |             |        |                   |           |             |        |           |              |       |
| <b>Direct Operating Expenses</b>           |                            |           |             |        |                   |           |             |        |           |              |       |
| <b>Landscape Maintenance</b>               |                            |           |             |        |                   |           |             |        |           |              |       |
| Landscape Service Contract                 | 4,406                      | 4,406     | 0           | 0%     | 52,877            | 52,877    | 0           | 0%     | 52,877    | 0            | 0%    |
| <b>TOTAL Landscape Maintenance</b>         | 4,406                      | 4,406     | 0           | 0%     | 52,877            | 52,877    | 0           | 0%     | 52,877    | 0            | 0%    |
| <b>Repairs and Maintenance Lodge</b>       |                            |           |             |        |                   |           |             |        |           |              |       |
| General Repairs                            | 0                          | 150       | 150         | 100%   | 3,300             | 1,800     | (1,500)     | (83%)  | 1,800     | (1,500)      | (83%) |
| Gutter Cleaning                            | 0                          | 121       | 121         | 100%   | 1,450             | 1,450     | 0           | 0%     | 1,450     | 0            | 0%    |
| Power Washing                              | 0                          | 550       | 550         | 100%   | 6,600             | 6,600     | 0           | 0%     | 6,600     | 0            | 0%    |
| <b>TOTAL Repairs and Maintenance Lodge</b> | 0                          | 821       | 821         | 100%   | 11,350            | 9,850     | (1,500)     | (15%)  | 9,850     | (1,500)      | (15%) |
| <b>Repairs/Maint - Irrigation</b>          |                            |           |             |        |                   |           |             |        |           |              |       |
| Irrigation Repairs                         | 0                          | 210       | 210         | 100%   | 4,922             | 2,518     | (2,404)     | (95%)  | 2,518     | (2,404)      | (95%) |
| <b>TOTAL Repairs/Maint - Irrigation</b>    | 0                          | 210       | 210         | 100%   | 4,922             | 2,518     | (2,404)     | (95%)  | 2,518     | (2,404)      | (95%) |
| <b>Irrigation</b>                          |                            |           |             |        |                   |           |             |        |           |              |       |
| <b>Exterminating</b>                       |                            |           |             |        |                   |           |             |        |           |              |       |
| Termite Bond                               | 1,160                      | 440       | (720)       | (164%) | 6,000             | 5,280     | (720)       | (14%)  | 5,280     | (720)        | (14%) |
| <b>TOTAL Exterminating</b>                 | 1,160                      | 440       | (720)       | (164%) | 6,000             | 5,280     | (720)       | (14%)  | 5,280     | (720)        | (14%) |
| <b>TOTAL Direct Operating Expenses</b>     | 5,566                      | 5,877     | 311         | 5%     | 75,149            | 70,525    | (4,624)     | (7%)   | 70,525    | (4,624)      | (7%)  |
| <b>General and Administrative Expenses</b> |                            |           |             |        |                   |           |             |        |           |              |       |

Unaudited

**Celebration Residential Owners Association, Inc. - Roseville**

*Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)*

*Operating Fund*

*(Amounts rounded to nearest dollar)*

|  | Month Ending<br>12/31/2021 |              |             |                   | YTD<br>12/31/2021 |               |                |                   | Budget        |                |                 |
|--|----------------------------|--------------|-------------|-------------------|-------------------|---------------|----------------|-------------------|---------------|----------------|-----------------|
|  | \$ Actual                  | \$ Budget    | \$ Variance | Var %             | \$ Actual         | \$ Budget     | \$ Variance    | Var %             | \$ Annual     | \$ Remaining   | Rem %           |
| <b>Bad Debts</b>                                 |                            |              |             |                   |                   |               |                |                   |               |                |                 |
| Allowance for BD Adjustment                      | 0                          | 0            | 0           | 0%                | (260)             | 0             | 260            | 100%              | 0             | 260            | 100%            |
| Bad Debts  | 0                          | 0            | 0           | 100%              | 220               | 0             | (220)          | (100%)            | 0             | (220)          | 0%              |
| <b>TOTAL Bad Debts</b>                           | <b>0</b>                   | <b>0</b>     | <b>0</b>    | <b>100%</b>       | <b>(41)</b>       | <b>0</b>      | <b>41</b>      | <b>100%</b>       | <b>0</b>      | <b>41</b>      | <b>100%</b>     |
| <b>Administration Expenses</b>                   |                            |              |             |                   |                   |               |                |                   |               |                |                 |
| Administration Fee                               | 880                        | 880          | 0           | 0%                | 10,560            | 10,560        | 0              | 0%                | 10,560        | 0              | 0%              |
| Miscellaneous                                    | 0                          | 10           | 10          | 100%              | 0                 | 120           | 120            | 100%              | 120           | 120            | 100%            |
| <b>TOTAL Administration Expenses</b>             | <b>880</b>                 | <b>890</b>   | <b>10</b>   | <b>1%</b>         | <b>10,560</b>     | <b>10,680</b> | <b>120</b>     | <b>1%</b>         | <b>10,680</b> | <b>120</b>     | <b>1%</b>       |
| <b>TOTAL General and Administrative Expenses</b> | <b>880</b>                 | <b>890</b>   | <b>10</b>   | <b>1%</b>         | <b>10,519</b>     | <b>10,680</b> | <b>161</b>     | <b>2%</b>         | <b>10,680</b> | <b>161</b>     | <b>2%</b>       |
| <b>TOTAL Operating Expenses</b>                  | <b>6,446</b>               | <b>6,767</b> | <b>321</b>  | <b>5%</b>         | <b>85,668</b>     | <b>81,205</b> | <b>(4,463)</b> | <b>(5%)</b>       | <b>81,205</b> | <b>(4,463)</b> | <b>(5%)</b>     |
| <b>TOTAL Expenses</b>                            | <b>6,446</b>               | <b>6,767</b> | <b>321</b>  | <b>5%</b>         | <b>85,668</b>     | <b>81,205</b> | <b>(4,463)</b> | <b>(5%)</b>       | <b>81,205</b> | <b>(4,463)</b> | <b>(5%)</b>     |
| <b>NET SURPLUS (DEFICIT)</b>                     | <b>321</b>                 | <b>0</b>     | <b>321</b>  | <b>(&gt;999%)</b> | <b>(4,675)</b>    | <b>0</b>      | <b>(4,675)</b> | <b>(&gt;999%)</b> | <b>0</b>      | <b>4,675</b>   | <b>&gt;999%</b> |

Unaudited

# Celebration Residential Owners Association, Inc. - Roseville

## Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

### Reserve Fund

(Amounts rounded to nearest dollar)

|  | Month Ending<br>12/31/2021 |           |             |       | YTD<br>12/31/2021 |           |             |        | Budget    |              |       |
|--|----------------------------|-----------|-------------|-------|-------------------|-----------|-------------|--------|-----------|--------------|-------|
|  | \$ Actual                  | \$ Budget | \$ Variance | Var % | \$ Actual         | \$ Budget | \$ Variance | Var %  | \$ Annual | \$ Remaining | Rem % |
| <b>Revenues</b>                            |                            |           |             |       |                   |           |             |        |           |              |       |
| <b>Assessment Allocation</b>               |                            |           |             |       |                   |           |             |        |           |              |       |
| Assessment Allocation                      | 6,634                      | 6,634     | 0           | 0%    | 79,608            | 79,608    | 0           | 0%     | 79,608    | 0            | 0%    |
| <b>TOTAL Assessment Allocation</b>         | 6,634                      | 6,634     | 0           | 0%    | 79,608            | 79,608    | 0           | 0%     | 79,608    | 0            | 0%    |
| <b>Other Income</b>                        |                            |           |             |       |                   |           |             |        |           |              |       |
| Interest Income                            | 0                          | 0         | 0           | 100%  | 220               | 0         | 220         | 100%   | 0         | (220)        | 0%    |
| <b>TOTAL Other Income</b>                  | 0                          | 0         | 0           | 100%  | 220               | 0         | 220         | 100%   | 0         | (220)        | 0%    |
| <b>TOTAL Revenues</b>                      | 6,634                      | 6,634     | 0           | 0%    | 79,828            | 79,608    | 220         | 0%     | 79,608    | (220)        | 0%    |
| <b>Expenses</b>                            |                            |           |             |       |                   |           |             |        |           |              |       |
| <b>Operating Expenses</b>                  |                            |           |             |       |                   |           |             |        |           |              |       |
| <b>Direct Operating Expenses</b>           |                            |           |             |       |                   |           |             |        |           |              |       |
| <b>Repairs and Maintenance Lodge</b>       |                            |           |             |       |                   |           |             |        |           |              |       |
| Other 2                                    | 0                          | 0         | 0           | 0%    | 175               | 0         | (175)       | (100%) | 0         | (175)        | 0%    |
| <b>TOTAL Repairs and Maintenance Lodge</b> | 0                          | 0         | 0           | 0%    | 175               | 0         | (175)       | (100%) | 0         | (175)        | 0%    |
| <b>Repairs/Maint - Irrigation</b>          |                            |           |             |       |                   |           |             |        |           |              |       |
| Irrigation Repairs                         | 0                          | 0         | 0           | 0%    | 4,399             | 0         | (4,399)     | (100%) | 0         | (4,399)      | 0%    |
| <b>TOTAL Repairs/Maint - Irrigation</b>    | 0                          | 0         | 0           | 0%    | 4,399             | 0         | (4,399)     | (100%) | 0         | (4,399)      | 0%    |
| <b>TOTAL Direct Operating Expenses</b>     | 0                          | 0         | 0           | 0%    | 4,574             | 0         | (4,574)     | (100%) | 0         | (4,574)      | 0%    |
| <b>TOTAL Operating Expenses</b>            | 0                          | 0         | 0           | 0%    | 4,574             | 0         | (4,574)     | (100%) | 0         | (4,574)      | 0%    |
| <b>TOTAL Expenses</b>                      | 0                          | 0         | 0           | 0%    | 4,574             | 0         | (4,574)     | (100%) | 0         | (4,574)      | 0%    |
| <b>NET SURPLUS (DEFICIT)</b>               | 6,634                      | 6,634     | 0           | 0%    | 75,253            | 79,608    | (4,355)     | (5%)   | 79,608    | 4,355        | 5%    |

Unaudited