



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. - Spring Lake Townhomes 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,

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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

November 2021 Financial Report

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

November 2021

Prepared on February 14, 2022

***Celebration Residential Owners Association, Inc. -
Spring Lake Townhomes
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. - Spring
Lake Townhomes
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. - Spring Lake Townhomes

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
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	64,779	0	64,779
Cash - Replacement Fund	0	950,032	950,032
Accounts Receivable	20,797	0	20,797
Accounts Receivable - Other	822	0	822
Due from Operating Fund	0	12,710	12,710
Total Current Assets	86,398	962,742	1,049,140
Other Assets			
Other Assets	5,588	5,041	10,629
Total Other Assets	5,588	5,041	10,629
TOTAL ASSETS	91,986	967,783	1,059,769
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	625	0	625
Prepaid Assessments	11,982	0	11,982
Other Current Liabilities	163	0	163
Due to CROA	2,611	1,250	3,861
Due to Reserve Fund	12,710	0	12,710
Total Current Liabilities	28,091	1,250	29,341
TOTAL LIABILITIES	28,091	1,250	29,341
FUND BALANCES			
Prior Years Surplus (Deficit)	172,301	747,123	919,424
YTD Net Surplus (Deficit)	(108,405)	219,410	111,004
TOTAL FUND BALANCES	63,895	966,533	1,030,428
TOTAL LIABILITIES AND FUND BALANCES	91,986	967,783	1,059,769

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

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	27,216	27,216	0	0%	299,378	299,378	0	0%	326,595	27,216	8%
TOTAL Regular Assessments	27,216	27,216	0	0%	299,378	299,378	0	0%	326,595	27,216	8%
Assessment Allocation											
Assessment Allocation	(12,710)	(12,710)	0	0%	(139,810)	(139,810)	0	0%	(152,520)	(12,710)	8%
Assessment Allocation - Add'l	0	0	0	0%	(85,000)	0	(85,000)	(100%)	0	85,000	100%
TOTAL Assessment Allocation	(12,710)	(12,710)	0	0%	(224,810)	(139,810)	(85,000)	61%	(152,520)	72,290	(47%)
Other Income											
Late Interest Income	0	0	0	0%	86	0	86	100%	0	(86)	0%
Late Payment Charges	0	0	0	0%	175	0	175	100%	0	(175)	0%
Collection Income	0	0	0	0%	25	0	25	100%	0	(25)	0%
TOTAL Other Income	0	0	0	0%	286	0	286	100%	0	(286)	0%
TOTAL Revenues	14,506	14,506	0	0%	74,854	159,568	(84,714)	(53%)	174,075	99,220	57%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Landscape - General	625	0	(625)	(100%)	625	0	(625)	(100%)	0	(625)	0%
Landscape Service Contract	9,661	7,661	(2,000)	(26%)	103,591	84,269	(19,322)	(23%)	91,930	(11,661)	(13%)
TOTAL Landscape Maintenance	10,286	7,661	(2,625)	(34%)	104,216	84,269	(19,947)	(24%)	91,930	(12,286)	(13%)
Repairs and Maintenance Lodge											
General Repairs	0	609	609	100%	663	6,700	6,037	90%	7,309	6,646	91%
Gutter Cleaning	0	56	56	100%	0	619	619	100%	675	675	100%
Power Washing	0	1,364	1,364	100%	16,540	15,007	(1,533)	(10%)	16,371	(169)	(1%)
Roof Repairs	0	0	0	0%	4,930	0	(4,930)	(100%)	0	(4,930)	0%
TOTAL Repairs and Maintenance Lodge	0	2,030	2,030	100%	22,133	22,325	192	1%	24,355	2,222	9%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	1,000	1,000	100%	15,835	11,000	(4,835)	(44%)	12,000	(3,835)	(32%)
TOTAL Repairs/Maint - Irrigation	0	1,000	1,000	100%	15,835	11,000	(4,835)	(44%)	12,000	(3,835)	(32%)
Exterminating											
Termite Bond	0	808	808	100%	19,400	8,892	(10,508)	(118%)	9,700	(9,700)	(100%)
TOTAL Exterminating	0	808	808	100%	19,400	8,892	(10,508)	(118%)	9,700	(9,700)	(100%)

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

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	76	0	(76)	(100%)	116	0	(116)	(100%)	0	(116)	0%
TOTAL Water and Wastewater	76	0	(76)	(100%)	116	0	(116)	(100%)	0	(116)	0%
TOTAL Direct Operating Expenses	10,362	11,499	1,136	10%	161,700	126,486	(35,214)	(28%)	137,985	(23,715)	(17%)
General and Administrative Expenses											
Professional Fees											
Legal and Professional Fees	0	100	100	100%	0	1,100	1,100	100%	1,200	1,200	100%
TOTAL Professional Fees	0	100	100	100%	0	1,100	1,100	100%	1,200	1,200	100%
Bad Debts											
Allowance for BD Adjustment	(4,710)	0	4,710	100%	(4,710)	0	4,710	100%	0	4,710	100%
Bad Debts	0	711	711	100%	2,290	7,819	5,529	71%	8,529	6,240	73%
TOTAL Bad Debts	(4,710)	711	5,421	763%	(2,420)	7,819	10,239	131%	8,529	10,950	128%
Administration Expenses											
Administration Fee	2,180	2,180	0	0%	23,980	23,980	0	0%	26,160	2,180	8%
Miscellaneous	0	17	17	100%	0	183	183	100%	200	200	100%
TOTAL Administration Expenses	2,180	2,197	17	1%	23,980	24,163	183	1%	26,360	2,380	9%
TOTAL General and Administrative Expenses	(2,530)	3,007	5,538	184%	21,560	33,082	11,522	35%	36,089	14,530	40%
TOTAL Operating Expenses	7,832	14,506	6,674	46%	183,259	159,568	(23,691)	(15%)	174,074	(9,185)	(5%)
TOTAL Expenses	7,832	14,506	6,674	46%	183,259	159,568	(23,691)	(15%)	174,074	(9,185)	(5%)
NET SURPLUS (DEFICIT)	6,674	0	6,674	>999%	(108,405)	0	(108,405)	(>999%)	0	108,405	>999%

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

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	12,710	12,710	0	0%	139,810	139,810	0	0%	152,520	12,710	8%
Assessment Allocation - Add'l	0	0	0	0%	85,000	0	85,000	100%	0	(85,000)	0%
TOTAL Assessment Allocation	12,710	12,710	0	0%	224,810	139,810	85,000	61%	152,520	(72,290)	(47%)
Other Income											
Interest Income	29	0	29	100%	2,327	0	2,327	100%	0	(2,327)	0%
TOTAL Other Income	29	0	29	100%	2,327	0	2,327	100%	0	(2,327)	0%
TOTAL Revenues	12,739	12,710	29	0%	227,137	139,810	87,327	62%	152,520	(74,617)	(49%)
Expenses											
Operating Expenses											
Direct Operating Expenses											
Repairs and Maintenance Lodge											
Painting	0	30,426	30,426	100%	0	334,689	334,689	100%	365,115	365,115	100%
TOTAL Repairs and Maintenance Lodge	0	30,426	30,426	100%	0	334,689	334,689	100%	365,115	365,115	100%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	0	0	0%	7,727	0	(7,727)	(100%)	0	(7,727)	0%
TOTAL Repairs/Maint - Irrigation	0	0	0	0%	7,727	0	(7,727)	(100%)	0	(7,727)	0%
TOTAL Direct Operating Expenses	0	30,426	30,426	100%	7,727	334,689	326,962	98%	365,115	357,388	98%
TOTAL Operating Expenses	0	30,426	30,426	100%	7,727	334,689	326,962	98%	365,115	357,388	98%
TOTAL Expenses	0	30,426	30,426	100%	7,727	334,689	326,962	98%	365,115	357,388	98%
NET SURPLUS (DEFICIT)	12,739	(17,716)	30,455	(172%)	219,410	(194,879)	414,288	(213%)	(212,595)	(432,005)	203%

Unaudited