



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. - South Village 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. - South Village Townhomes

November 2021

Prepared on February 14, 2022

***Celebration Residential Owners Association, Inc. -
South Village 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. - South
Village 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. - South Village
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	4,155	0	4,155
Cash - Replacement Fund	0	118	118
Cash - Replacement Fund (Old)	0	339,682	339,682
Accounts Receivable	8,183	0	8,183
Due from Operating Fund	0	5,500	5,500
Prepaid Expenses	334	0	334
Total Current Assets	12,672	345,300	357,971
Other Assets			
Other Assets	302	0	302
Deposits - Other	290	0	290
Total Other Assets	592	0	592
TOTAL ASSETS	13,263	345,300	358,563
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	1,035	20,538	21,573
Prepaid Assessments	7,173	0	7,173
Other Current Liabilities	37,392	0	37,392
Other Accrued Expenses	103	0	103
Due to CROA	18,288	0	18,288
Unclaimed Property	631	0	631
Due to Reserve Fund	5,500	0	5,500
Total Current Liabilities	70,123	20,538	90,661
TOTAL LIABILITIES	70,123	20,538	90,661
FUND BALANCES			
Fund Transfers	0	132,000	132,000
Prior Years Surplus (Deficit)	(55,394)	293,468	238,075
YTD Net Surplus (Deficit)	(1,466)	(100,707)	(102,173)
TOTAL FUND BALANCES	(56,859)	324,761	267,902
TOTAL LIABILITIES AND FUND BALANCES	13,263	345,300	358,563

Unaudited

Celebration Residential Owners Association, Inc. - South Village 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	12,719	12,719	0	0%	139,914	139,914	0	0%	152,634	12,719	8%
TOTAL Regular Assessments	12,719	12,719	0	0%	139,914	139,914	0	0%	152,634	12,719	8%
Assessment Allocation											
Assessment Allocation	0	(6,592)	6,592	(100%)	(65,920)	(72,508)	6,588	(9%)	(79,100)	(13,180)	17%
TOTAL Assessment Allocation	0	(6,592)	6,592	(100%)	(65,920)	(72,508)	6,588	(9%)	(79,100)	(13,180)	17%
Other Income											
Late Interest Income	0	0	0	0%	4	0	4	100%	0	(4)	0%
Late Payment Charges	0	0	0	0%	25	0	25	100%	0	(25)	0%
TOTAL Other Income	0	0	0	0%	29	0	29	100%	0	(29)	0%
TOTAL Revenues	12,719	6,128	6,592	108%	74,023	67,406	6,617	10%	73,533	(489)	(1%)
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	62	46	(16)	(36%)	679	506	(173)	(34%)	552	(127)	(23%)
TOTAL Electricity	62	46	(16)	(36%)	679	506	(173)	(34%)	552	(127)	(23%)
Landscape Maintenance											
Landscape - General	370	0	(370)	(100%)	370	0	(370)	(100%)	0	(370)	0%
Landscape Service Contract	3,301	3,301	0	0%	36,311	36,311	0	0%	39,612	3,301	8%
TOTAL Landscape Maintenance	3,671	3,301	(370)	(11%)	36,681	36,311	(370)	(1%)	39,612	2,931	7%
Repairs and Maintenance Lodge											
General Repairs	600	100	(500)	(500%)	2,110	1,100	(1,010)	(92%)	1,200	(910)	(76%)
Gutter Cleaning	0	90	90	100%	1,075	985	(90)	(9%)	1,075	0	0%
Power Washing	0	492	492	100%	5,900	5,408	(492)	(9%)	5,900	0	0%
TOTAL Repairs and Maintenance Lodge	600	681	81	12%	9,085	7,494	(1,591)	(21%)	8,175	(910)	(11%)
Repairs/Maint - Irrigation											
Irrigation Repairs	380	176	(205)	(117%)	1,450	1,931	481	25%	2,106	656	31%
TOTAL Repairs/Maint - Irrigation	380	176	(205)	(117%)	1,450	1,931	481	25%	2,106	656	31%
Exterminating											
Termite Bond	334	384	51	13%	3,669	4,228	558	13%	4,612	943	20%
TOTAL Exterminating	334	384	51	13%	3,669	4,228	558	13%	4,612	943	20%

Unaudited

Celebration Residential Owners Association, Inc. - South Village 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	346	749	402	54%	13,830	8,234	(5,595)	(68%)	8,983	(4,847)	(54%)
TOTAL Water and Wastewater	346	749	402	54%	13,830	8,234	(5,595)	(68%)	8,983	(4,847)	(54%)
TOTAL Direct Operating Expenses	5,393	5,337	(57)	(1%)	65,395	58,703	(6,691)	(11%)	64,040	(1,355)	(2%)
General and Administrative Expenses											
Professional Fees											
Legal and Professional Fees	0	0	0	0%	1,584	0	(1,584)	(100%)	0	(1,584)	0%
TOTAL Professional Fees	0	0	0	0%	1,584	0	(1,584)	(100%)	0	(1,584)	0%
Bad Debts											
Allowance for BD Adjustment	(240)	0	240	100%	(240)	0	240	100%	0	240	100%
Bad Debts	0	0	0	0%	170	0	(170)	(100%)	0	(170)	0%
TOTAL Bad Debts	(240)	0	240	100%	(70)	0	70	100%	0	70	100%
Administration Expenses											
Administration Fee	780	780	0	0%	8,580	8,580	0	0%	9,360	780	8%
Miscellaneous	0	11	11	100%	0	123	123	100%	134	134	100%
TOTAL Administration Expenses	780	791	11	1%	8,580	8,703	123	1%	9,494	914	10%
TOTAL General and Administrative Expenses	540	791	251	32%	10,094	8,703	(1,391)	(16%)	9,494	(600)	(6%)
TOTAL Operating Expenses	5,933	6,128	194	3%	75,488	67,406	(8,082)	(12%)	73,534	(1,954)	(3%)
TOTAL Expenses	5,933	6,128	194	3%	75,488	67,406	(8,082)	(12%)	73,534	(1,954)	(3%)
NET SURPLUS (DEFICIT)	6,786	0	6,786	(>999%)	(1,466)	0	(1,465)	>999%	0	1,465	(>999%)

Unaudited

Celebration Residential Owners Association, Inc. - South Village 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	0	6,592	(6,592)	(100%)	65,920	72,508	(6,588)	(9%)	79,100	13,180	17%
TOTAL Assessment Allocation	0	6,592	(6,592)	(100%)	65,920	72,508	(6,588)	(9%)	79,100	13,180	17%
Other Income											
Interest Income	2	0	2	100%	377	0	377	100%	0	(377)	0%
TOTAL Other Income	2	0	2	100%	377	0	377	100%	0	(377)	0%
TOTAL Revenues	2	6,592	(6,590)	(100%)	66,297	72,508	(6,211)	(9%)	79,100	12,803	16%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Repairs and Maintenance Lodge											
General Repairs	0	0	0	0%	65	0	(65)	(100%)	0	(65)	0%
Painting	152,423	20,887	(131,536)	(630%)	152,423	229,752	77,329	34%	250,639	98,216	39%
Roof Repairs	0	0	0	0%	14,516	0	(14,516)	(100%)	0	(14,516)	0%
TOTAL Repairs and Maintenance Lodge	152,423	20,887	(131,536)	(630%)	167,004	229,752	62,748	27%	250,639	83,635	33%
TOTAL Direct Operating Expenses	152,423	20,887	(131,536)	(630%)	167,004	229,752	62,748	27%	250,639	83,635	33%
TOTAL Operating Expenses	152,423	20,887	(131,536)	(630%)	167,004	229,752	62,748	27%	250,639	83,635	33%
TOTAL Expenses	152,423	20,887	(131,536)	(630%)	167,004	229,752	62,748	27%	250,639	83,635	33%
NET SURPLUS (DEFICIT)	(152,421)	(14,295)	(138,126)	966%	(100,707)	(157,244)	56,537	(36%)	(171,539)	(70,832)	41%

Unaudited