



Celebration Residential Owners Association (CROA)

March 08, 2023

Dear Celebration Residential Owners Association, Inc.,

The February 2023 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,

Jennifer Rowe
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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

February 2023 Financial Report

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

February 2023

Prepared on March 08, 2023

***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.
Month AP Ledger	1 Page / 9	Detail vendor accounts payable ledger detailing the balance forward at the beginning of the month, invoice and payment activity during the month, and any balance owed to vendors at the end of the month.
Month AR Ledger	16 Pages / 10 to 25	Detail lot / unit owner accounts receivable ledger detailing the balance forward at the beginning of the month, invoice and payment activity during the month, and any balance due from owners (debit or positive balance) or prepaid (credit or negative balance) by owners at the end of the month.
Bank Reconciliation All Accounts	9 Pages / 26 to 34	Bank reconciliation report with statement file for all active bank accounts

* 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
	02/28/2023	02/28/2023	02/28/2023
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund -0288	119,012	0	119,012
Cash - Replacement Fund -0296	0	945,946	945,946
Accounts Receivable	14,080	0	14,080
Total Current Assets	133,092	945,946	1,079,038
TOTAL ASSETS	133,092	945,946	1,079,038
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	199	0	199
Prepaid Assessments	29,630	0	29,630
Other Accrued Expenses	808	0	808
Total Current Liabilities	30,637	0	30,637
TOTAL LIABILITIES	30,637	0	30,637
FUND BALANCES			
Prior Years Surplus (Deficit)	93,009	908,771	1,001,780
YTD Net Surplus (Deficit)	9,446	37,175	46,621
TOTAL FUND BALANCES	102,455	945,946	1,048,401
TOTAL LIABILITIES AND FUND BALANCES	133,092	945,946	1,079,038

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 02/28/2023				YTD 02/28/2023				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	32,292	32,292	0	0%	64,585	64,584	1	0%	387,508	322,923	83%
TOTAL Regular Assessments	32,292	32,292	0	0%	64,585	64,584	1	0%	387,508	322,923	83%
Assessment Allocation											
Assessment Allocation	(17,917)	(17,917)	0	0%	(35,834)	(35,834)	0	0%	(215,000)	(179,166)	83%
TOTAL Assessment Allocation	(17,917)	(17,917)	0	0%	(35,834)	(35,834)	0	0%	(215,000)	(179,166)	83%
Other Income											
Late Payment Charges	0	0	0	0%	225	0	225	100%	0	(225)	0%
Interest Income	111	0	111	100%	229	0	229	100%	0	(229)	0%
TOTAL Other Income	111	0	111	100%	454	0	454	100%	0	(454)	0%
TOTAL Revenues	14,486	14,375	111	1%	29,205	28,750	455	2%	172,508	143,303	83%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Landscape Service Contract	6,067	8,464	2,397	28%	12,135	16,928	4,793	28%	101,563	89,428	88%
TOTAL Landscape Maintenance	6,067	8,464	2,397	28%	12,135	16,928	4,793	28%	101,563	89,428	88%
Repairs and Maint											
General Repairs	0	417	417	100%	(288)	834	1,122	134%	5,000	5,288	106%
Gutter Cleaning	0	354	354	100%	0	708	708	100%	4,250	4,250	100%
Power Washing	0	909	909	100%	0	1,818	1,818	100%	10,914	10,914	100%
Roof Repairs	0	250	250	100%	0	500	500	100%	3,000	3,000	100%
TOTAL Repairs and Maint	0	1,930	1,930	100%	(288)	3,860	4,148	107%	23,164	23,452	101%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	100	100	100%	411	200	(211)	(106%)	1,200	789	66%
Exterminating											
Termite Bond	0	808	808	100%	808	1,616	808	50%	9,700	8,892	92%
Water and Wastewater											
Water and Wastewater	104	117	13	12%	104	234	130	56%	1,401	1,297	93%
TOTAL Direct Operating Expenses	6,171	11,419	5,248	46%	13,170	22,838	9,668	42%	137,028	123,858	90%
Admin Expenses											
Administration Expenses											
Administration Fee	2,957	2,957	0	0%	5,914	5,914	0	0%	35,480	29,566	83%

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 02/28/2023				YTD 02/28/2023				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Coupons	10	0	(10)	(100%)	580	0	(580)	(100%)	0	(580)	0%
Miscellaneous	60	0	(60)	(100%)	95	0	(95)	(100%)	0	(95)	0%
TOTAL Administration Expenses	3,027	2,957	(70)	(2%)	6,589	5,914	(675)	(11%)	35,480	28,891	81%
TOTAL Admin Expenses	3,027	2,957	(70)	(2%)	6,589	5,914	(675)	(11%)	35,480	28,891	81%
TOTAL Operating Expenses	9,198	14,376	5,178	36%	19,759	28,752	8,993	31%	172,508	152,749	89%
TOTAL Expenses	9,198	14,376	5,178	36%	19,759	28,752	8,993	31%	172,508	152,749	89%
NET SURPLUS (DEFICIT)	5,289	(1)	5,290	(>999%)	9,446	(2)	9,448	(>999%)	0	(9,446)	0%

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 02/28/2023				YTD 02/28/2023				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	17,917	17,917	0	0%	35,834	35,834	0	0%	215,000	179,166	83%
TOTAL Assessment Allocation	17,917	17,917	0	0%	35,834	35,834	0	0%	215,000	179,166	83%
Other Income											
Interest Income	646	0	646	100%	1,341	0	1,341	100%	0	(1,341)	0%
TOTAL Other Income	646	0	646	100%	1,341	0	1,341	100%	0	(1,341)	0%
TOTAL Revenues	18,563	17,917	646	4%	37,175	35,834	1,341	4%	215,000	177,825	83%
Expenses											
TOTAL Expenses	0	0	0	0%	0	0	0	0%	0	0	0%
NET SURPLUS (DEFICIT)	18,563	17,917	646	4%	37,175	35,834	1,341	4%	215,000	177,825	83%

Unaudited