



Celebration Residential Owners Association (CROA)

March 23, 2022

Dear Celebration Residential Owners Association, Inc.,

The January 2022 Financial Management Report for Celebration Residential Owners Association, Inc. - Academy Row 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
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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

January 2022 Financial Report

Celebration Residential Owners Association, Inc. - Academy Row

January 2022

Prepared on March 23, 2022

***Celebration Residential Owners Association, Inc. -
Academy Row
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. -
Academy Row
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. - Academy Row

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 01/31/2022 <hr/> Actual	(2) Reserve Fund As of 01/31/2022 <hr/> Actual	All Funds As of 01/31/2022 <hr/> Actual
ASSETS			
Current Assets			
Cash - Operating Fund	173,240	0	173,240
Cash - Replacement Fund	0	564,971	564,971
Accounts Receivable	17,184	0	17,184
Accounts Receivable - Other	66,656	0	66,656
Due from Operating Fund	0	10,542	10,542
Allowance for Bad Debts	(32,606)	0	(32,606)
Prepaid Expenses	10,080	0	10,080
Total Current Assets	<hr/> 234,554	<hr/> 575,513	<hr/> 810,066
Other Assets			
Deposits - Other	390	0	390
Total Other Assets	<hr/> 390	<hr/> 0	<hr/> 390
TOTAL ASSETS	<hr/> 234,944	<hr/> 575,513	<hr/> 810,456
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	11,368	0	11,368
Prepaid Assessments	16,598	0	16,598
Other Current Liabilities	(543)	0	(543)
Unclaimed Property	385	0	385
Due to CROA	4,171	0	4,171
Due to Reserve Fund	10,542	0	10,542
Total Current Liabilities	<hr/> 42,521	<hr/> 0	<hr/> 42,521
TOTAL LIABILITIES	<hr/> 42,521	<hr/> 0	<hr/> 42,521
FUND BALANCES			
Prior Years Surplus (Deficit)	189,827	564,970	754,798
YTD Net Surplus (Deficit)	2,595	10,543	13,137
TOTAL FUND BALANCES	<hr/> 192,422	<hr/> 575,513	<hr/> 767,935
TOTAL LIABILITIES AND FUND BALANCES	<hr/> 234,944	<hr/> 575,513	<hr/> 810,456

Unaudited

Celebration Residential Owners Association, Inc. - Academy Row

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 01/31/2022				YTD 01/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	19,235	19,234	1	0%	19,235	19,234	1	0%	230,816	211,581	92%
TOTAL Regular Assessments	19,235	19,234	1	0%	19,235	19,234	1	0%	230,816	211,581	92%
Assessment Allocation											
Assessment Allocation	(10,542)	(10,542)	0	0%	(10,542)	(10,542)	0	0%	(126,500)	(115,958)	92%
TOTAL Assessment Allocation	(10,542)	(10,542)	0	0%	(10,542)	(10,542)	0	0%	(126,500)	(115,958)	92%
Other Income											
Returned Check Fee	50	0	50	100%	50	0	50	100%	0	(50)	0%
TOTAL Other Income	50	0	50	100%	50	0	50	100%	0	(50)	0%
TOTAL Revenues	8,743	8,692	51	1%	8,743	8,692	51	1%	104,316	95,573	92%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	(80)	87	167	192%	(80)	87	167	192%	1,044	1,124	108%
TOTAL Electricity	(80)	87	167	192%	(80)	87	167	192%	1,044	1,124	108%
Landscape Maintenance											
Landscape Service Contract	3,486	3,487	0	0%	3,486	3,487	0	0%	41,839	38,353	92%
TOTAL Landscape Maintenance	3,486	3,487	0	0%	3,486	3,487	0	0%	41,839	38,353	92%
Repairs and Maintenance											
General Repairs	0	601	601	100%	0	601	601	100%	7,210	7,210	100%
Gutter Cleaning	0	156	156	100%	0	156	156	100%	1,875	1,875	100%
Power Washing	0	1,148	1,148	100%	0	1,148	1,148	100%	13,774	13,774	100%
Roof Repairs	0	63	63	100%	0	63	63	100%	750	750	100%
TOTAL Repairs and Maintenance	0	1,967	(1,967)	(100%)	0	1,967	(1,967)	(100%)	23,609	23,609	100%
Repairs/Maint - Irrigation											
Irrigation Repairs	235	467	232	50%	235	467	232	50%	5,600	5,365	96%
TOTAL Repairs/Maint - Irrigation	235	467	232	50%	235	467	232	50%	5,600	5,365	96%
Exterminating											
Termite Bond	599	589	(10)	(2%)	599	589	(10)	(2%)	7,073	6,474	92%
TOTAL Exterminating	599	589	(10)	(2%)	599	589	(10)	(2%)	7,073	6,474	92%
Water and Wastewater											

Unaudited

Celebration Residential Owners Association, Inc. - Academy Row

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 01/31/2022				YTD 01/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Water and Wastewater	0	610	610	100%	0	610	610	100%	7,322	7,322	100%
TOTAL Water and Wastewater	0	610	610	100%	0	610	610	100%	7,322	7,322	100%
TOTAL Direct Operating Expenses	4,241	7,207	2,966	41%	4,241	7,207	2,966	41%	86,487	82,246	95%
General and Administrative Expenses											
Bad Debts											
Bad Debts	3	0	(3)	(100%)	3	0	(3)	(100%)	0	(3)	0%
TOTAL Bad Debts	3	0	(3)	(100%)	3	0	(3)	(100%)	0	(3)	0%
Administration Expenses											
Administration Fee	1,475	1,475	0	0%	1,475	1,475	0	0%	17,700	16,225	92%
Coupons	429	0	(429)	(100%)	429	0	(429)	(100%)	0	(429)	0%
Miscellaneous	0	11	11	100%	0	11	11	100%	130	130	100%
TOTAL Administration Expenses	1,904	1,486	(418)	(28%)	1,904	1,486	(418)	(28%)	17,830	15,926	89%
TOTAL General and Administrative Expenses	1,907	1,486	(421)	(28%)	1,907	1,486	(421)	(28%)	17,830	15,923	89%
TOTAL Operating Expenses	6,148	8,693	2,545	29%	6,148	8,693	2,545	29%	104,317	98,169	94%
TOTAL Expenses	6,148	8,693	2,545	29%	6,148	8,693	2,545	29%	104,317	98,169	94%
NET SURPLUS (DEFICIT)	2,595	(1)	2,596	(>999%)	2,595	(1)	2,596	(>999%)	(1)	(2,596)	>999%

Unaudited

Celebration Residential Owners Association, Inc. - Academy Row

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

Reserve Fund

(Amounts rounded to nearest dollar)

	Month Ending 01/31/2022				YTD 01/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	10,542	10,542	0	0%	10,542	10,542	0	0%	126,500	115,958	92%
TOTAL Assessment Allocation	10,542	10,542	0	0%	10,542	10,542	0	0%	126,500	115,958	92%
Other Income											
Interest Income	1	0	1	100%	1	0	1	100%	0	(1)	0%
TOTAL Other Income	1	0	1	100%	1	0	1	100%	0	(1)	0%
TOTAL Revenues	10,543	10,542	1	0%	10,543	10,542	1	0%	126,500	115,957	92%
Expenses											
TOTAL Expenses	0	0	0	0%	0	0	0	0%	0	0	0%
NET SURPLUS (DEFICIT)	10,543	10,542	1	0%	10,543	10,542	1	0%	126,500	115,957	92%

Unaudited