



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. - Blue Sage 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

December 2021 Financial Report

Celebration Residential Owners Association, Inc. - Blue Sage

December 2021

Prepared on February 15, 2022

***Celebration Residential Owners Association, Inc. -
Blue Sage***
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. - Blue Sage
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. - Blue Sage

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Reserve Fund	All Funds
	As of	As of	As of
	12/31/2021	12/31/2021	12/31/2021
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	3,374	0	3,374
Cash - Replacement Fund (Old)	0	28,468	28,468
Accounts Receivable	5,202	0	5,202
Due from Operating Fund	0	4,300	4,300
Total Current Assets	8,576	32,768	41,344
TOTAL ASSETS	8,576	32,768	41,344
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	1,446	0	1,446
Prepaid Assessments	376	0	376
Other Current Liabilities	549	0	549
Other Accrued Expenses	40	0	40
Due to CROA	2,042	0	2,042
Due to Reserve Fund	4,300	0	4,300
Total Current Liabilities	8,753	0	8,753
TOTAL LIABILITIES	8,753	0	8,753
FUND BALANCES			
Prior Years Surplus (Deficit)	(1,500)	70,645	69,145
YTD Net Surplus (Deficit)	1,323	(37,876)	(36,553)
TOTAL FUND BALANCES	(177)	32,768	32,591
TOTAL LIABILITIES AND FUND BALANCES	8,576	32,768	41,344

Unaudited

Celebration Residential Owners Association, Inc. - Blue Sage

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2021				YTD 12/31/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	4,105	4,105	0	0%	49,265	49,265	0	0%	49,265	0	0%
TOTAL Regular Assessments	4,105	4,105	0	0%	49,265	49,265	0	0%	49,265	0	0%
Assessment Allocation											
Assessment Allocation	(2,150)	(2,150)	0	0%	(25,800)	(25,800)	0	0%	(25,800)	0	0%
TOTAL Assessment Allocation	(2,150)	(2,150)	0	0%	(25,800)	(25,800)	0	0%	(25,800)	0	0%
Other Income											
Late Interest Income	0	0	0	0%	51	0	51	100%	0	(51)	0%
Late Payment Charges	0	0	0	0%	50	0	50	100%	0	(50)	0%
TOTAL Other Income	0	0	0	0%	101	0	101	100%	0	(101)	0%
TOTAL Revenues	1,955	1,955	0	0%	23,567	23,465	102	0%	23,465	(102)	0%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	37	35	(2)	(6%)	455	420	(35)	(8%)	420	(35)	(8%)
TOTAL Electricity	37	35	(2)	(6%)	455	420	(35)	(8%)	420	(35)	(8%)
Landscape Maintenance											
Landscape Service Contract	922	922	0	0%	11,059	11,064	5	0%	11,064	5	0%
TOTAL Landscape Maintenance	922	922	0	0%	11,059	11,064	5	0%	11,064	5	0%
Repairs and Maintenance Lodge											
General Repairs	0	80	80	100%	150	960	810	84%	960	810	84%
Gutter Cleaning	0	45	45	100%	0	535	535	100%	535	535	100%
Power Washing	0	198	198	100%	2,375	2,375	0	0%	2,375	0	0%
Roof Repairs	0	0	0	0%	769	0	(769)	(100%)	0	(769)	0%
TOTAL Repairs and Maintenance Lodge	0	323	323	100%	3,294	3,870	576	15%	3,870	576	15%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	135	135	100%	1,573	1,621	48	3%	1,621	48	3%
TOTAL Repairs/Maint - Irrigation	0	135	135	100%	1,573	1,621	48	3%	1,621	48	3%
Exterminating											
Termite Bond	120	120	0	0%	1,438	1,438	0	0%	1,438	0	0%
TOTAL Exterminating	120	120	0	0%	1,438	1,438	0	0%	1,438	0	0%

Unaudited

Celebration Residential Owners Association, Inc. - Blue Sage

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

Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2021				YTD 12/31/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Water and Wastewater											
Water and Wastewater	3	175	172	98%	1,066	2,100	1,034	49%	2,100	1,034	49%
TOTAL Water and Wastewater	3	175	172	98%	1,066	2,100	1,034	49%	2,100	1,034	49%
TOTAL Direct Operating Expenses	1,081	1,709	628	37%	18,884	20,513	1,629	8%	20,513	1,629	8%
General and Administrative Expenses											
Professional Fees											
Legal & Professional Fees	0	0	0	0%	375	0	(375)	(100%)	0	(375)	0%
TOTAL Professional Fees	0	0	0	0%	375	0	(375)	(100%)	0	(375)	0%
Bad Debts											
Allowance for BD Adjustment	0	0	0	0%	(1,600)	0	1,600	100%	0	1,600	100%
Bad Debts	0	0	0	0%	1,580	0	(1,580)	(100%)	0	(1,580)	0%
TOTAL Bad Debts	0	0	0	0%	(20)	0	20	100%	0	20	100%
Administration Expenses											
Administration Fee	240	240	0	0%	2,880	2,880	0	0%	2,880	0	0%
Miscellaneous	0	6	6	100%	125	72	(53)	(73%)	72	(53)	(73%)
TOTAL Administration Expenses	240	246	6	2%	3,005	2,952	(53)	(2%)	2,952	(53)	(2%)
TOTAL General and Administrative Expenses	240	246	6	2%	3,360	2,952	(408)	(14%)	2,952	(408)	(14%)
TOTAL Operating Expenses	1,321	1,955	634	32%	22,244	23,465	1,221	5%	23,465	1,221	5%
TOTAL Expenses	1,321	1,955	634	32%	22,244	23,465	1,221	5%	23,465	1,221	5%
NET SURPLUS (DEFICIT)	634	0	634	(>999%)	1,323	0	1,323	>999%	0	(1,323)	(>999%)

Unaudited

Celebration Residential Owners Association, Inc. - Blue Sage

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

Reserve Fund

(Amounts rounded to nearest dollar)

	Month Ending 12/31/2021				YTD 12/31/2021				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	2,150	2,150	0	0%	25,800	25,800	0	0%	25,800	0	0%
TOTAL Assessment Allocation	2,150	2,150	0	0%	25,800	25,800	0	0%	25,800	0	0%
Other Income											
Interest Income	0	0	0	0%	74	0	74	100%	0	(74)	0%
TOTAL Other Income	0	0	0	0%	74	0	74	100%	0	(74)	0%
TOTAL Revenues	2,150	2,150	0	0%	25,874	25,800	74	0%	25,800	(74)	0%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Repairs and Maintenance Lodge											
Roof Repairs	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
TOTAL Repairs and Maintenance Lodge	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
TOTAL Direct Operating Expenses	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
TOTAL Operating Expenses	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
TOTAL Expenses	0	0	0	0%	63,751	0	(63,751)	(100%)	0	(63,751)	0%
NET SURPLUS (DEFICIT)	2,150	2,150	0	0%	(37,876)	25,800	(63,676)	(247%)	25,800	63,676	247%

Unaudited