



Celebration Residential Owners Association (CROA)

April 13, 2022

Dear Celebration Residential Owners Association, Inc.,

The March 2022 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

March 2022 Financial Report

Celebration Residential Owners Association, Inc. - Blue Sage

March 2022

Prepared on April 13, 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
	03/31/2022	03/31/2022	03/31/2022
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>
ASSETS			
Current Assets			
Cash - Operating Fund	14,661	0	14,661
Cash - Replacement Fund	0	28,469	28,469
Accounts Receivable	1,336	0	1,336
Due from Operating Fund	0	10,750	10,750
Prepaid Expenses	1,079	0	1,079
Total Current Assets	<u>17,076</u>	<u>39,219</u>	<u>56,295</u>
TOTAL ASSETS	<u>17,076</u>	<u>39,219</u>	<u>56,295</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Prepaid Assessments	4,743	0	4,743
Other Current Liabilities	207	0	207
Other Accrued Expenses	75	0	75
Due to Reserve Fund	10,750	0	10,750
Total Current Liabilities	<u>15,776</u>	<u>0</u>	<u>15,776</u>
TOTAL LIABILITIES	<u>15,776</u>	<u>0</u>	<u>15,776</u>
FUND BALANCES			
Prior Years Surplus (Deficit)	(177)	32,768	32,591
YTD Net Surplus (Deficit)	1,477	6,451	7,928
TOTAL FUND BALANCES	<u>1,300</u>	<u>39,219</u>	<u>40,519</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>17,076</u>	<u>39,219</u>	<u>56,295</u>

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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	4,507	4,507	0	0%	13,520	13,520	0	0%	54,081	40,561	75%
TOTAL Regular Assessments	4,507	4,507	0	0%	13,520	13,520	0	0%	54,081	40,561	75%
Assessment Allocation											
Assessment Allocation	(2,150)	(2,150)	0	0%	(6,450)	(6,450)	0	0%	(25,800)	(19,350)	75%
TOTAL Assessment Allocation	(2,150)	(2,150)	0	0%	(6,450)	(6,450)	0	0%	(25,800)	(19,350)	75%
Other Income											
Late Payment Charges	25	0	25	100%	25	0	25	100%	0	(25)	0%
Other Operating Transfer	0	(445)	445	(100%)	0	(1,334)	1,334	(100%)	(5,338)	(5,338)	100%
Interest Income	12	0	12	100%	17	0	17	100%	0	(17)	0%
TOTAL Other Income	37	(445)	482	(108%)	42	(1,334)	1,376	(103%)	(5,338)	(5,380)	101%
TOTAL Revenues	2,394	1,912	482	25%	7,112	5,736	1,376	24%	22,943	15,831	69%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	16	38	22	58%	137	115	(22)	(19%)	460	323	70%
TOTAL Electricity	16	38	22	58%	137	115	(22)	(19%)	460	323	70%
Landscape Maintenance											
Landscape Service Contract	949	950	0	0%	2,848	2,849	1	0%	11,396	8,548	75%
TOTAL Landscape Maintenance	949	950	0	0%	2,848	2,849	1	0%	11,396	8,548	75%
Repairs and Maint											
General Repairs	90	58	(32)	(54%)	90	175	85	49%	700	610	87%
Gutter Cleaning	0	45	45	100%	0	134	134	100%	535	535	100%
Power Washing	800	198	(602)	(304%)	800	594	(206)	(35%)	2,375	1,575	66%
TOTAL Repairs and Maint	890	301	589	196%	890	902	(12)	(1%)	3,610	2,720	75%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	135	135	100%	0	405	405	100%	1,620	1,620	100%
TOTAL Repairs/Maint - Irrigation	0	135	135	100%	0	405	405	100%	1,620	1,620	100%
Exterminating											
Termite Bond	120	120	0	0%	359	359	0	0%	1,438	1,079	75%
TOTAL Exterminating	120	120	0	0%	359	359	0	0%	1,438	1,079	75%

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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Water and Wastewater											
Water and Wastewater	75	66	(9)	(14%)	73	198	126	63%	793	721	91%
TOTAL Water and Wastewater	75	66	(9)	(14%)	73	198	126	63%	793	721	91%
TOTAL Direct Operating Expenses	2,051	1,610	(441)	(27%)	4,307	4,829	523	11%	19,317	15,010	78%
Admin Expenses											
Professional Fees											
Consulting	0	0	0	0%	350	0	(350)	(100%)	0	(350)	0%
TOTAL Professional Fees	0	0	0	0%	350	0	(350)	(100%)	0	(350)	0%
Bad Debts											
Bad Debts	1	0	(1)	(100%)	1	0	(1)	(100%)	0	(1)	0%
TOTAL Bad Debts	1	0	(1)	(100%)	1	0	(1)	(100%)	0	(1)	0%
Administration Expenses											
Administration Fee	300	300	0	0%	900	900	0	0%	3,600	2,700	75%
Miscellaneous	0	2	2	100%	78	7	(71)	(>999%)	26	(52)	(200%)
TOTAL Administration Expenses	300	302	2	1%	978	907	(71)	(8%)	3,626	2,648	73%
TOTAL Admin Expenses	301	302	2	1%	1,329	907	(422)	(47%)	3,626	2,297	63%
TOTAL Operating Expenses	2,351	1,912	(439)	(23%)	5,635	5,736	101	2%	22,943	17,308	75%
TOTAL Expenses	2,351	1,912	(439)	(23%)	5,635	5,736	101	2%	22,943	17,308	75%
NET SURPLUS (DEFICIT)	42	0	42	>999%	1,477	0	1,477	>999%	0	(1,477)	0%

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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	2,150	2,150	0	0%	6,450	6,450	0	0%	25,800	19,350	75%
TOTAL Assessment Allocation	2,150	2,150	0	0%	6,450	6,450	0	0%	25,800	19,350	75%
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	2,151	2,150	1	0%	6,451	6,450	1	0%	25,800	19,349	75%
Expenses											
TOTAL Expenses	0	0	0	0%	0	0	0	0%	0	0	0%
NET SURPLUS (DEFICIT)	2,151	2,150	1	0%	6,451	6,450	1	0%	25,800	19,349	75%

Unaudited