



## Celebration Residential Owners Association (CROA)

March 19, 2022

Dear Celebration Residential Owners Association, Inc.,

The February 2022 Financial Management Report for Celebration Residential Owners Association, Inc. - North Village 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](http://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  
Financial Manager  
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[www.grandmanors.com](http://www.grandmanors.com)

Exceptional Lifestyle Management of Onsite Communities

**February 2022 Financial Report**

**Celebration Residential Owners Association, Inc. - North Village**

**February 2022**

**Prepared on March 19, 2022**

***Celebration Residential Owners Association, Inc. -  
North Village***  
*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:

<b>Report / Document</b>	<b>Page(s) *</b>	<b>Description</b>
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](http://www.grandmanors.com)

***Celebration Residential Owners Association, Inc. - North  
Village***  
***Monthly Financial Report Overview***

Additional financial information pertaining to this reporting period is also available on the Board Portal including:

<b>Available Information</b>	<b>Board Portal Navigation</b>	<b>Description</b>
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:

<b>Available Information</b>	<b>Board Portal Navigation</b>	<b>Description</b>
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. - North Village***

## ***Detailed Balance Sheet***

*(Amounts rounded to nearest dollar)*

	(1) Operating Fund	(2) Reserve Fund	All Funds
	As of	As of	As of
	02/28/2022	02/28/2022	02/28/2022
	Actual	Actual	Actual
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	50,692	0	50,692
Cash - Replacement Fund	0	177,964	177,964
Accounts Receivable	3,513	0	3,513
Due from CROA	2,224	0	2,224
Due from Operating Fund	0	10,117	10,117
Prepaid Expenses	2,796	0	2,796
Total Current Assets	59,225	188,080	247,305
Other Assets			
Deposits - Other	50	0	50
Total Other Assets	50	0	50
<b>TOTAL ASSETS</b>	<b>59,275</b>	<b>188,080</b>	<b>247,355</b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	1,875	0	1,875
Prepaid Assessments	2,957	0	2,957
Other Current Liabilities	126,648	0	126,648
Due to CROA	725	0	725
Due to Reserve Fund	10,117	0	10,117
Total Current Liabilities	142,321	0	142,321
<b>TOTAL LIABILITIES</b>	<b>142,321</b>	<b>0</b>	<b>142,321</b>
FUND BALANCES			
Prior Years Surplus (Deficit)	(82,908)	177,963	95,055
YTD Net Surplus (Deficit)	(139)	10,117	9,979
<b>TOTAL FUND BALANCES</b>	<b>(83,046)</b>	<b>188,080</b>	<b>105,034</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>59,275</b>	<b>188,080</b>	<b>247,355</b>

Unaudited

# Celebration Residential Owners Association, Inc. - North Village

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

### Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 02/28/2022				YTD 02/28/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Regular Assessments</b>											
Full Rate	10,094	10,094	0	0%	20,188	20,188	0	0%	121,129	100,941	83%
<b>TOTAL Regular Assessments</b>	10,094	10,094	0	0%	20,188	20,188	0	0%	121,129	100,941	83%
<b>Assessment Allocation</b>											
Assessment Allocation	(5,058)	(5,058)	0	0%	(10,117)	(10,117)	0	0%	(60,700)	(50,583)	83%
<b>TOTAL Assessment Allocation</b>	(5,058)	(5,058)	0	0%	(10,117)	(10,117)	0	0%	(60,700)	(50,583)	83%
<b>Other Income</b>											
Other Operating Transfer	0	(167)	167	(100%)	0	(333)	333	(100%)	(2,000)	(2,000)	100%
Penalties and Interest	25	0	25	100%	25	0	25	100%	0	(25)	0%
Interest Income	51	0	51	100%	51	0	51	100%	0	(51)	0%
<b>TOTAL Other Income</b>	76	(167)	242	(145%)	76	(333)	409	(123%)	(2,000)	(2,076)	104%
<b>TOTAL Revenues</b>	5,111	4,869	242	5%	10,147	9,738	409	4%	58,429	48,282	83%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Electricity</b>											
Electricity - General	35	19	(16)	(82%)	(2)	38	40	105%	230	232	101%
<b>TOTAL Electricity</b>	35	19	(16)	(82%)	(2)	38	40	105%	230	232	101%
<b>Landscape Maintenance</b>											
Landscape - General	0	0	0	0%	65	0	(65)	(100%)	0	(65)	0%
Landscape Service Contract	2,710	2,710	0	0%	5,421	5,420	(1)	0%	32,519	27,098	83%
<b>TOTAL Landscape Maintenance</b>	2,710	2,710	0	0%	5,486	5,420	(66)	(1%)	32,519	27,033	83%
<b>Repairs and Maintenance Lodge</b>											
General Repairs	0	58	58	100%	0	117	117	100%	700	700	100%
Gutter Cleaning	0	67	67	100%	0	133	133	100%	800	800	100%
Power Washing	1,875	488	(1,387)	(284%)	1,875	977	(898)	(92%)	5,860	3,985	68%
Roof Repairs	750	0	(750)	(100%)	750	0	(750)	(100%)	0	(750)	0%
<b>TOTAL Repairs and Maintenance Lodge</b>	2,625	613	(2,012)	(328%)	2,625	1,227	(1,398)	(114%)	7,360	4,735	64%
<b>Lodge</b>											
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	0	150	150	100%	0	300	300	100%	1,800	1,800	100%
<b>TOTAL Repairs/Maint - Irrigation</b>	0	150	150	100%	0	300	300	100%	1,800	1,800	100%
<b>Irrigation</b>											
<b>Exterminating</b>											

Unaudited

## Celebration Residential Owners Association, Inc. - North Village

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

#### Operating Fund

(Amounts rounded to nearest dollar)

	Month Ending 02/28/2022				YTD 02/28/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Termite Bond	280	280	0	0%	559	559	0	0%	3,355	2,796	83%
<b>TOTAL Exterminating</b>	280	280	0	0%	559	559	0	0%	3,355	2,796	83%
<b>Water and Wastewater</b>											
Water and Wastewater	0	367	367	100%	0	733	733	100%	4,400	4,400	100%
<b>TOTAL Water and Wastewater</b>	0	367	367	100%	0	733	733	100%	4,400	4,400	100%
<b>TOTAL Direct Operating Expenses</b>	5,650	4,139	(1,511)	(37%)	8,668	8,277	(391)	(5%)	49,664	40,996	83%
<b>General and Administrative Expenses</b>											
<b>Bad Debts</b>											
Bad Debts	0	0	0	0%	0	0	0	100%	0	0	100%
<b>TOTAL Bad Debts</b>	0	0	0	0%	0	0	0	100%	0	0	100%
<b>Administration Expenses</b>											
Administration Fee	725	725	0	0%	1,450	1,450	0	0%	8,700	7,250	83%
Miscellaneous	168	5	(163)	(>999%)	168	11	(157)	(>999%)	65	(103)	(158%)
<b>TOTAL Administration Expenses</b>	893	730	(163)	(22%)	1,618	1,461	(157)	(11%)	8,765	7,147	82%
<b>TOTAL General and Administrative Expenses</b>	893	730	(163)	(22%)	1,618	1,461	(157)	(11%)	8,765	7,147	82%
<b>TOTAL Operating Expenses</b>	6,543	4,869	(1,674)	(34%)	10,286	9,738	(548)	(6%)	58,429	48,143	82%
<b>TOTAL Expenses</b>	6,543	4,869	(1,674)	(34%)	10,286	9,738	(548)	(6%)	58,429	48,143	82%
<b>NET SURPLUS (DEFICIT)</b>	(1,431)	0	(1,431)	>999%	(139)	0	(139)	>999%	0	139	100%

Unaudited

# Celebration Residential Owners Association, Inc. - North Village

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

### Reserve Fund

(Amounts rounded to nearest dollar)

	Month Ending 02/28/2022				YTD 02/28/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Revenues</b>											
<b>Assessment Allocation</b>											
Assessment Allocation	5,058	5,058	0	0%	10,117	10,117	0	0%	60,700	50,583	83%
<b>TOTAL Assessment Allocation</b>	5,058	5,058	0	0%	10,117	10,117	0	0%	60,700	50,583	83%
<b>Other Income</b>											
Interest Income	0	0	0	100%	1	0	1	100%	0	(1)	0%
<b>TOTAL Other Income</b>	0	0	0	100%	1	0	1	100%	0	(1)	0%
<b>TOTAL Revenues</b>	5,059	5,058	0	0%	10,117	10,117	1	0%	60,700	50,583	83%
<b>Expenses</b>											
<b>TOTAL Expenses</b>	0	0	0	0%	0	0	0	0%	0	0	0%
<b>NET SURPLUS (DEFICIT)</b>	5,059	5,058	0	0%	10,117	10,117	1	0%	60,700	50,583	83%