



## Celebration Residential Owners Association (CROA)

April 18, 2022

Dear Celebration Residential Owners Association, Inc.,

The March 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

**March 2022 Financial Report**

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

**March 2022**

**Prepared on April 18, 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
	03/31/2022	03/31/2022	03/31/2022
	Actual	Actual	Actual
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	40,877	0	40,877
Cash - Replacement Fund	0	193,142	193,142
Accounts Receivable	3,802	0	3,802
Prepaid Expenses	2,516	0	2,516
Total Current Assets	47,195	193,142	240,336
Other Assets			
Deposits - Other	50	0	50
Total Other Assets	50	0	50
<b>TOTAL ASSETS</b>	<b>47,245</b>	<b>193,142</b>	<b>240,386</b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Prepaid Assessments	2,310	0	2,310
Other Current Liabilities	126,648	0	126,648
Total Current Liabilities	128,958	0	128,958
TOTAL LIABILITIES	128,958	0	128,958
FUND BALANCES			
Prior Years Surplus (Deficit)	(82,908)	177,963	95,055
YTD Net Surplus (Deficit)	1,195	15,179	16,374
TOTAL FUND BALANCES	(81,713)	193,142	111,429
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>47,245</b>	<b>193,142</b>	<b>240,386</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 03/31/2022				YTD 03/31/2022				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%	30,282	30,282	0	0%	121,129	90,847	75%
<b>TOTAL Regular Assessments</b>	10,094	10,094	0	0%	30,282	30,282	0	0%	121,129	90,847	75%
<b>Assessment Allocation</b>											
Assessment Allocation	(5,058)	(5,058)	0	0%	(15,175)	(15,175)	0	0%	(60,700)	(45,525)	75%
<b>TOTAL Assessment Allocation</b>	(5,058)	(5,058)	0	0%	(15,175)	(15,175)	0	0%	(60,700)	(45,525)	75%
<b>Other Income</b>											
Late Payment Charges	75	0	75	100%	75	0	75	100%	0	(75)	0%
Other Operating Transfer	0	(167)	167	(100%)	0	(500)	500	(100%)	(2,000)	(2,000)	100%
Penalties and Interest	0	0	0	0%	25	0	25	100%	0	(25)	0%
Interest Income	47	0	47	100%	98	0	98	100%	0	(98)	0%
<b>TOTAL Other Income</b>	122	(167)	289	(173%)	198	(500)	698	(140%)	(2,000)	(2,198)	110%
<b>TOTAL Revenues</b>	5,158	4,869	289	6%	15,305	14,607	698	5%	58,429	43,124	74%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Electricity</b>											
Electricity - General	35	19	(16)	(82%)	33	58	25	43%	230	197	86%
<b>TOTAL Electricity</b>	35	19	(16)	(82%)	33	58	25	43%	230	197	86%
<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%	8,131	8,130	(1)	0%	32,519	24,388	75%
<b>TOTAL Landscape Maintenance</b>	2,710	2,710	0	0%	8,196	8,130	(66)	(1%)	32,519	24,323	75%
<b>Repairs and Maint</b>											
General Repairs	75	58	(17)	(29%)	75	175	100	57%	700	625	89%
Gutter Cleaning	0	67	67	100%	0	200	200	100%	800	800	100%
Power Washing	0	488	488	100%	1,875	1,465	(410)	(28%)	5,860	3,985	68%
Roof Repairs	0	0	0	0%	750	0	(750)	(100%)	0	(750)	0%
<b>TOTAL Repairs and Maint</b>	75	613	(538)	(88%)	2,700	1,840	860	47%	7,360	4,660	63%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	0	150	150	100%	0	450	450	100%	1,800	1,800	100%
<b>TOTAL Repairs/Maint - Irrigation</b>	0	150	150	100%	0	450	450	100%	1,800	1,800	100%

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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>Exterminating</b>											
Termite Bond	280	280	0	0%	839	839	0	0%	3,355	2,516	75%
<b>TOTAL Exterminating</b>	280	280	0	0%	839	839	0	0%	3,355	2,516	75%
<b>Water and Wastewater</b>											
Water and Wastewater	0	367	367	100%	0	1,100	1,100	100%	4,400	4,400	100%
<b>TOTAL Water and Wastewater</b>	0	367	367	100%	0	1,100	1,100	100%	4,400	4,400	100%
<b>TOTAL Direct Operating Expenses</b>	3,100	4,139	1,039	25%	11,768	12,416	648	5%	49,664	37,896	76%
<b>Admin 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%	2,175	2,175	0	0%	8,700	6,525	75%
Miscellaneous	0	5	5	100%	168	16	(152)	(933%)	65	(103)	(158%)
<b>TOTAL Administration Expenses</b>	725	730	5	1%	2,343	2,191	(152)	(7%)	8,765	6,422	73%
<b>TOTAL Admin Expenses</b>	725	730	5	1%	2,343	2,191	(152)	(7%)	8,765	6,422	73%
<b>TOTAL Operating Expenses</b>	3,825	4,869	1,044	21%	14,110	14,607	497	3%	58,429	44,319	76%
<b>TOTAL Expenses</b>	3,825	4,869	1,044	21%	14,110	14,607	497	3%	58,429	44,319	76%
<b>NET SURPLUS (DEFICIT)</b>	1,333	0	1,333	(>999%)	1,195	0	1,195	(>999%)	0	(1,195)	0%

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 03/31/2022				YTD 03/31/2022				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%	15,175	15,175	0	0%	60,700	45,525	75%
<b>TOTAL Assessment Allocation</b>	5,058	5,058	0	0%	15,175	15,175	0	0%	60,700	45,525	75%
<b>Other Income</b>											
Interest Income	3	0	3	100%	4	0	4	100%	0	(4)	0%
<b>TOTAL Other Income</b>	3	0	3	100%	4	0	4	100%	0	(4)	0%
<b>TOTAL Revenues</b>	5,062	5,058	3	0%	15,179	15,175	4	0%	60,700	45,521	75%
<b>Expenses</b>											
<b>TOTAL Expenses</b>	0	0	0	0%	0	0	0	0%	0	0	0%
<b>NET SURPLUS (DEFICIT)</b>	5,062	5,058	3	0%	15,179	15,175	4	0%	60,700	45,521	75%