



## Celebration Residential Owners Association (CROA)

March 19, 2022

Dear Celebration Residential Owners Association, Inc.,

The February 2022 Financial Management Report for Celebration Residential Owner's Association, Inc. - Savannah Square 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 Owner's Association, Inc. - Savannah Square**

**February 2022**

**Prepared on March 19, 2022**

***Celebration Residential Owner's Association, Inc. -  
Savannah Square***  
*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 Owner's Association, Inc. -  
Savannah Square  
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 Owner's Association, Inc. - Savannah Square

## Detailed Balance Sheet

*(Amounts rounded to nearest dollar)*

	(1) Operating Fund As of 02/28/2022 <hr style="border-top: 1px solid black;"/> Actual	(2) Reserve Fund As of 02/28/2022 <hr style="border-top: 1px solid black;"/> Actual	All Funds As of 02/28/2022 <hr style="border-top: 1px solid black;"/> Actual
<b>ASSETS</b>			
Current Assets			
Cash - Operating Fund	25,953	0	25,953
Cash - Replacement Fund	0	318,658	318,658
Accounts Receivable	2,509	0	2,509
Accounts Receivable - Other	25	0	25
Due from CROA	3,345	0	3,345
Due from Operating Fund	0	6,950	6,950
Prepaid Expenses	1,618	0	1,618
Total Current Assets	<hr style="border-top: 1px solid black;"/> 33,450	<hr style="border-top: 1px solid black;"/> 325,608	<hr style="border-top: 1px solid black;"/> 359,058
<b>TOTAL ASSETS</b>	<b><hr style="border-top: 3px double black;"/>33,450</b>	<b><hr style="border-top: 3px double black;"/>325,608</b>	<b><hr style="border-top: 3px double black;"/>359,058</b>
<b>LIABILITIES AND FUND BALANCES</b>			
LIABILITIES			
Current Liabilities			
Accounts Payable	1,670	0	1,670
Prepaid Assessments	7,779	0	7,779
Other Current Liabilities	17,907	0	17,907
Due to CROA	850	0	850
Unclaimed Property	240	0	240
Due to Reserve Fund	6,950	0	6,950
Total Current Liabilities	<hr style="border-top: 1px solid black;"/> 35,396	<hr style="border-top: 1px solid black;"/> 0	<hr style="border-top: 1px solid black;"/> 35,396
<b>TOTAL LIABILITIES</b>	<b><hr style="border-top: 1px solid black;"/>35,396</b>	<b><hr style="border-top: 1px solid black;"/>0</b>	<b><hr style="border-top: 1px solid black;"/>35,396</b>
FUND BALANCES			
Prior Years Surplus (Deficit)	(1,546)	318,657	317,111
YTD Net Surplus (Deficit)	(400)	6,950	6,550
<b>TOTAL FUND BALANCES</b>	<hr style="border-top: 1px solid black;"/> <b>(1,946)</b>	<hr style="border-top: 1px solid black;"/> <b>325,608</b>	<hr style="border-top: 1px solid black;"/> <b>323,662</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><hr style="border-top: 3px double black;"/>33,450</b>	<b><hr style="border-top: 3px double black;"/>325,608</b>	<b><hr style="border-top: 3px double black;"/>359,058</b>

Unaudited

# Celebration Residential Owner's Association, Inc. - Savannah Square

## 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	7,101	7,101	0	0%	14,202	14,202	0	0%	85,211	71,009	83%
<b>TOTAL Regular Assessments</b>	<b>7,101</b>	<b>7,101</b>	<b>0</b>	<b>0%</b>	<b>14,202</b>	<b>14,202</b>	<b>0</b>	<b>0%</b>	<b>85,211</b>	<b>71,009</b>	<b>83%</b>
<b>Assessment Allocation</b>											
Assessment Allocation	(3,475)	(3,475)	0	0%	(6,950)	(6,950)	0	0%	(41,700)	(34,750)	83%
<b>TOTAL Assessment Allocation</b>	<b>(3,475)</b>	<b>(3,475)</b>	<b>0</b>	<b>0%</b>	<b>(6,950)</b>	<b>(6,950)</b>	<b>0</b>	<b>0%</b>	<b>(41,700)</b>	<b>(34,750)</b>	<b>83%</b>
<b>Other Income</b>											
Interest Income	19	0	19	100%	19	0	19	100%	0	(19)	0%
<b>TOTAL Other Income</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>100%</b>	<b>19</b>	<b>0</b>	<b>19</b>	<b>100%</b>	<b>0</b>	<b>(19)</b>	<b>0%</b>
<b>TOTAL Revenues</b>	<b>3,645</b>	<b>3,626</b>	<b>19</b>	<b>1%</b>	<b>7,271</b>	<b>7,252</b>	<b>19</b>	<b>0%</b>	<b>43,511</b>	<b>36,240</b>	<b>83%</b>
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Electricity</b>											
Electricity - General	128	20	(108)	(539%)	146	40	(106)	(266%)	240	94	39%
<b>TOTAL Electricity</b>	<b>128</b>	<b>20</b>	<b>(108)</b>	<b>(539%)</b>	<b>146</b>	<b>40</b>	<b>(106)</b>	<b>(266%)</b>	<b>240</b>	<b>94</b>	<b>39%</b>
<b>Landscape Maintenance</b>											
Landscape - General	0	0	0	0%	625	0	(625)	(100%)	0	(625)	0%
Landscape Service Contract	2,023	2,023	0	0%	3,987	4,046	59	1%	24,275	20,288	84%
<b>TOTAL Landscape Maintenance</b>	<b>2,023</b>	<b>2,023</b>	<b>0</b>	<b>0%</b>	<b>4,612</b>	<b>4,046</b>	<b>(566)</b>	<b>(14%)</b>	<b>24,275</b>	<b>19,663</b>	<b>81%</b>
<b>Repairs and Maintenance Lodge</b>											
General Repairs	0	76	76	100%	0	151	151	100%	908	908	100%
Gutter Cleaning	0	56	56	100%	0	113	113	100%	675	675	100%
Power Washing	1,600	368	(1,233)	(335%)	1,600	735	(865)	(118%)	4,410	2,810	64%
<b>TOTAL Repairs and Maintenance Lodge</b>	<b>1,600</b>	<b>499</b>	<b>(1,101)</b>	<b>(220%)</b>	<b>1,600</b>	<b>999</b>	<b>(601)</b>	<b>(60%)</b>	<b>5,993</b>	<b>4,393</b>	<b>73%</b>
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	0	190	190	100%	55	379	324	86%	2,276	2,221	98%
<b>TOTAL Repairs/Maint - Irrigation</b>	<b>0</b>	<b>190</b>	<b>190</b>	<b>100%</b>	<b>55</b>	<b>379</b>	<b>324</b>	<b>86%</b>	<b>2,276</b>	<b>2,221</b>	<b>98%</b>
<b>Irrigation</b>											
<b>Exterminating</b>											
Termite Bond	160	160	0	0%	300	320	20	6%	1,917	1,618	84%
<b>TOTAL Exterminating</b>	<b>160</b>	<b>160</b>	<b>0</b>	<b>0%</b>	<b>300</b>	<b>320</b>	<b>20</b>	<b>6%</b>	<b>1,917</b>	<b>1,618</b>	<b>84%</b>
<b>Water and Wastewater</b>											

Unaudited

**Celebration Residential Owner's Association, Inc. - Savannah Square**

*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 %
Water and Wastewater	0	306	306	100%	0	612	612	100%	3,670	3,670	100%
<b>TOTAL Water and Wastewater</b>	<b>0</b>	<b>306</b>	<b>306</b>	<b>100%</b>	<b>0</b>	<b>612</b>	<b>612</b>	<b>100%</b>	<b>3,670</b>	<b>3,670</b>	<b>100%</b>
<b>TOTAL Direct Operating Expenses</b>	<b>3,910</b>	<b>3,198</b>	<b>(713)</b>	<b>(22%)</b>	<b>6,713</b>	<b>6,395</b>	<b>(317)</b>	<b>(5%)</b>	<b>38,371</b>	<b>31,658</b>	<b>83%</b>
<b>General and Administrative Expenses</b>											
<b>Administration Expenses</b>											
Administration Fee	425	425	0	0%	850	850	0	0%	5,100	4,250	83%
Miscellaneous	108	3	(105)	108	7	(101)	40	(68)	(170%)		
<b>TOTAL Administration Expenses</b>	<b>533</b>	<b>428</b>	<b>(105)</b>	<b>(24%)</b>	<b>958</b>	<b>857</b>	<b>(101)</b>	<b>(12%)</b>	<b>5,140</b>	<b>4,182</b>	<b>81%</b>
<b>TOTAL General and Administrative Expenses</b>	<b>533</b>	<b>428</b>	<b>(105)</b>	<b>(24%)</b>	<b>958</b>	<b>857</b>	<b>(101)</b>	<b>(12%)</b>	<b>5,140</b>	<b>4,182</b>	<b>81%</b>
<b>TOTAL Operating Expenses</b>	<b>4,443</b>	<b>3,626</b>	<b>(818)</b>	<b>(23%)</b>	<b>7,671</b>	<b>7,252</b>	<b>(419)</b>	<b>(6%)</b>	<b>43,511</b>	<b>35,840</b>	<b>82%</b>
<b>TOTAL Expenses</b>	<b>4,443</b>	<b>3,626</b>	<b>(818)</b>	<b>(23%)</b>	<b>7,671</b>	<b>7,252</b>	<b>(419)</b>	<b>(6%)</b>	<b>43,511</b>	<b>35,840</b>	<b>82%</b>
<b>NET SURPLUS (DEFICIT)</b>	<b>(799)</b>	<b>0</b>	<b>(799)</b>	<b>(100%)</b>	<b>(400)</b>	<b>0</b>	<b>(400)</b>	<b>(100%)</b>	<b>0</b>	<b>400</b>	<b>100%</b>

Unaudited

# Celebration Residential Owner's Association, Inc. - Savannah Square

## 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	3,475	3,475	0	0%	6,950	6,950	0	0%	41,700	34,750	83%
<b>TOTAL Assessment Allocation</b>	3,475	3,475	0	0%	6,950	6,950	0	0%	41,700	34,750	83%
<b>Other Income</b>											
Interest Income	0	0	0	100%	0	0	0	100%	0	0	0%
<b>TOTAL Other Income</b>	0	0	0	100%	0	0	0	100%	0	0	0%
<b>TOTAL Revenues</b>	3,475	3,475	0	0%	6,950	6,950	0	0%	41,700	34,750	83%
<b>Expenses</b>											
<b>TOTAL Expenses</b>	0	0	0	0%	0	0	0	0%	0	0	0%
<b>NET SURPLUS (DEFICIT)</b>	3,475	3,475	0	0%	6,950	6,950	0	0%	41,700	34,750	83%

Unaudited