



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. - Spring Lake Gardens 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. - Spring Lake Gardens

December 2021

Prepared on February 15, 2022

***Celebration Residential Owners Association, Inc. -
Spring Lake Gardens
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. |

* 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. - Spring
Lake Gardens
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. - Spring Lake Gardens

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

| | (1) Operating Fund As of 12/31/2021 <hr/> Actual | All Funds As of 12/31/2021 <hr/> Actual |
|--|---|--|
| ASSETS | | |
| Current Assets | | |
| Cash - Operating Fund | 105,632 | 105,632 |
| Accounts Receivable | 13,998 | 13,998 |
| Accounts Receivable - Other | 3,562 | 3,562 |
| Total Current Assets | <hr/> 123,192 | <hr/> 123,192 |
| TOTAL ASSETS | <hr/> 123,192 | <hr/> 123,192 |
| LIABILITIES AND FUND BALANCES | | |
| LIABILITIES | | |
| Current Liabilities | | |
| Prepaid Assessments | 14,973 | 14,973 |
| Other Current Liabilities | 7,983 | 7,983 |
| Due to CROA | 6,422 | 6,422 |
| Unclaimed Property | 1,259 | 1,259 |
| Total Current Liabilities | <hr/> 30,637 | <hr/> 30,637 |
| TOTAL LIABILITIES | <hr/> 30,637 | <hr/> 30,637 |
| FUND BALANCES | | |
| Prior Years Surplus (Deficit) | 84,460 | 84,460 |
| YTD Net Surplus (Deficit) | 8,096 | 8,096 |
| TOTAL FUND BALANCES | <hr/> 92,556 | <hr/> 92,556 |
| TOTAL LIABILITIES AND FUND BALANCES | <hr/> 123,192 | <hr/> 123,192 |

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Gardens

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 | 17,314 | 17,314 | 0 | 0% | 207,725 | 207,772 | (47) | 0% | 207,772 | 47 | 0% |
| TOTAL Regular Assessments | 17,314 | 17,314 | 0 | 0% | 207,725 | 207,772 | (47) | 0% | 207,772 | 47 | 0% |
| Other Income | | | | | | | | | | | |
| Late Interest Income | 0 | 0 | 0 | 0% | 84 | 0 | 84 | 100% | 0 | (84) | 0% |
| Late Payment Charges | 0 | 0 | 0 | 0% | 275 | 0 | 275 | 100% | 0 | (275) | 0% |
| Penalties and Interest | 25 | 0 | 25 | 100% | 25 | 0 | 25 | 100% | 0 | (25) | 0% |
| TOTAL Other Income | 25 | 0 | 25 | 100% | 384 | 0 | 384 | 100% | 0 | (384) | 0% |
| TOTAL Revenues | 17,339 | 17,314 | 25 | 0% | 208,109 | 207,772 | 337 | 0% | 207,772 | (337) | 0% |
| Expenses | | | | | | | | | | | |
| Operating Expenses | | | | | | | | | | | |
| Direct Operating Expenses | | | | | | | | | | | |
| Landscape Maintenance | | | | | | | | | | | |
| Landscape - General | 0 | 0 | 0 | 0% | 2,504 | 0 | (2,504) | (100%) | 0 | (2,504) | 0% |
| Landscape Service Contract | 11,809 | 11,809 | 0 | 0% | 149,733 | 141,708 | (8,025) | (6%) | 141,708 | (8,025) | (6%) |
| TOTAL Landscape Maintenance | 11,809 | 11,809 | 0 | 0% | 152,237 | 141,708 | (10,529) | (7%) | 141,708 | (10,529) | (7%) |
| Repairs/Maint - Irrigation | | | | | | | | | | | |
| Irrigation Repairs | 0 | 2,000 | 2,000 | 100% | 13,514 | 24,000 | 10,486 | 44% | 24,000 | 10,486 | 44% |
| TOTAL Repairs/Maint - Irrigation | 0 | 2,000 | 2,000 | 100% | 13,514 | 24,000 | 10,486 | 44% | 24,000 | 10,486 | 44% |
| TOTAL Direct Operating Expenses | 11,809 | 13,809 | 2,000 | 14% | 165,751 | 165,708 | (43) | 0% | 165,708 | (43) | 0% |
| General and Administrative Expenses | | | | | | | | | | | |
| Bad Debts | | | | | | | | | | | |
| Allowance for BD Adjustment | 0 | 0 | 0 | 0% | (5,740) | 0 | 5,740 | 100% | 0 | 5,740 | 100% |
| Bad Debts | 0 | 441 | 441 | 100% | 3,509 | 5,288 | 1,780 | 34% | 5,288 | 1,780 | 34% |
| TOTAL Bad Debts | 0 | 441 | 441 | 100% | (2,231) | 5,288 | 7,520 | 142% | 5,288 | 7,520 | 142% |
| Administration Expenses | | | | | | | | | | | |
| Administration Fee | 3,040 | 3,040 | 0 | 0% | 36,480 | 36,480 | 0 | 0% | 36,480 | 0 | 0% |
| Miscellaneous | 0 | 25 | 25 | 100% | 14 | 295 | 281 | 95% | 295 | 281 | 95% |
| TOTAL Administration Expenses | 3,040 | 3,065 | 25 | 1% | 36,494 | 36,775 | 281 | 1% | 36,775 | 281 | 1% |
| TOTAL General and Administrative Expenses | 3,040 | 3,505 | 466 | 13% | 34,262 | 42,063 | 7,801 | 19% | 42,063 | 7,801 | 19% |
| TOTAL Operating Expenses | 14,849 | 17,314 | 2,466 | 14% | 200,013 | 207,771 | 7,758 | 4% | 207,771 | 7,758 | 4% |

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Gardens

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 % |
| TOTAL Expenses | 14,849 | 17,314 | 2,466 | 14% | 200,013 | 207,771 | 7,758 | 4% | 207,771 | 7,758 | 4% |
| NET SURPLUS (DEFICIT) | 2,491 | 0 | 2,491 | 100% | 8,096 | 0 | 8,095 | >999% | 0 | (8,095) | (>999%) |