



## 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. - 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](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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GM.Accounting@CiraMail.com

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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. - Spring Lake Gardens**

**February 2022**

**Prepared on March 19, 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](http://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 02/28/2022 <u>Actual</u>	All Funds As of 02/28/2022 <u>Actual</u>
<b>ASSETS</b>		
Current Assets		
Cash - Operating Fund	120,184	120,184
Accounts Receivable	6,458	6,458
Accounts Receivable - Other	3,562	3,562
Due from CROA	3,014	3,014
Total Current Assets	<u>133,218</u>	<u>133,218</u>
<b>TOTAL ASSETS</b>	<b><u>133,218</u></b>	<b><u>133,218</u></b>
<b>LIABILITIES AND FUND BALANCES</b>		
LIABILITIES		
Current Liabilities		
Accounts Payable	32	32
Prepaid Assessments	19,265	19,265
Other Current Liabilities	7,895	7,895
Due to CROA	14,022	14,022
Unclaimed Property	1,259	1,259
Total Current Liabilities	<u>42,472</u>	<u>42,472</u>
TOTAL LIABILITIES	<u>42,472</u>	<u>42,472</u>
FUND BALANCES		
Prior Years Surplus (Deficit)	92,556	92,556
YTD Net Surplus (Deficit)	(1,809)	(1,809)
TOTAL FUND BALANCES	<u>90,746</u>	<u>90,746</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b><u>133,218</u></b>	<b><u>133,218</u></b>

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 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	17,825	17,824	1	0%	35,650	35,649	1	0%	213,893	178,243	83%
<b>TOTAL Regular Assessments</b>	17,825	17,824	1	0%	35,650	35,649	1	0%	213,893	178,243	83%
<b>Other Income</b>											
Penalties and Interest	0	0	0	0%	25	0	25	100%	0	(25)	0%
Interest Income	53	0	53	100%	53	0	53	100%	0	(53)	0%
<b>TOTAL Other Income</b>	53	0	53	100%	78	0	78	100%	0	(78)	0%
<b>TOTAL Revenues</b>	17,878	17,824	53	0%	35,728	35,649	79	0%	213,893	178,165	83%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Landscape Maintenance</b>											
Landscape - General	0	0	0	0%	4,757	0	(4,757)	(100%)	0	(4,757)	0%
Landscape Service Contract	12,163	12,163	0	0%	24,057	24,327	270	1%	145,959	121,902	84%
<b>TOTAL Landscape Maintenance</b>	12,163	12,163	0	0%	28,814	24,327	(4,488)	(18%)	145,959	117,145	80%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	85	1,667	1,582	95%	170	3,333	3,163	95%	20,000	19,830	99%
<b>TOTAL Repairs/Maint - Irrigation</b>	85	1,667	1,582	95%	170	3,333	3,163	95%	20,000	19,830	99%
<b>TOTAL Direct Operating Expenses</b>	12,248	13,830	1,582	11%	28,984	27,660	(1,324)	(5%)	165,959	136,975	83%
<b>General and Administrative Expenses</b>											
<b>Bad Debts</b>											
Bad Debts	0	167	167	100%	0	333	333	100%	2,000	2,000	100%
<b>TOTAL Bad Debts</b>	0	167	167	100%	0	333	333	100%	2,000	2,000	100%
<b>Administration Expenses</b>											
Administration Fee	3,800	3,800	0	0%	7,600	7,600	0	0%	45,600	38,000	83%
Coupons	32	0	(32)	(100%)	32	0	(32)	(100%)	0	(32)	0%
Miscellaneous	921	28	(893)	(>999%)	921	56	(865)	(>999%)	334	(587)	(176%)
<b>TOTAL Administration Expenses</b>	4,753	3,828	(925)	(24%)	8,553	7,656	(897)	(12%)	45,934	37,381	81%
<b>TOTAL General and Administrative Expenses</b>	4,753	3,995	(759)	(19%)	8,553	7,989	(564)	(7%)	47,934	39,381	82%
<b>TOTAL Operating Expenses</b>	17,001	17,824	823	5%	37,537	35,649	(1,888)	(5%)	213,893	176,356	82%
<b>TOTAL Expenses</b>	17,001	17,824	823	5%	37,537	35,649	(1,888)	(5%)	213,893	176,356	82%

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				YTD				Budget		
	02/28/2022				02/28/2022						
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>NET SURPLUS (DEFICIT)</b>	877	0	877	100%	(1,809)	0	(1,809)	(100%)	0	1,809	100%