



## Celebration Residential Owners Association (CROA)

April 20, 2022

Dear Celebration Residential Owners Association, Inc.,

The March 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  
Tel:407-566-1200 x216  
GM.Accounting@CiraMail.com

GrandManors  
Tel: 855-947-2636  
Fax: 866-919-5696

[www.grandmanors.com](http://www.grandmanors.com)

Exceptional Lifestyle Management of Onsite Communities

**March 2022 Financial Report**

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

**March 2022**

**Prepared on April 20, 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 03/31/2022 <hr/> Actual	All Funds As of 03/31/2022 <hr/> Actual
<b>ASSETS</b>		
Current Assets		
Cash - Operating Fund	110,065	110,065
Accounts Receivable	6,241	6,241
Accounts Receivable - Other	3,562	3,562
Total Current Assets	<hr/> 119,868	<hr/> 119,868
<b>TOTAL ASSETS</b>	<hr/> <b>119,868</b>	<hr/> <b>119,868</b>
<b>LIABILITIES AND FUND BALANCES</b>		
LIABILITIES		
Current Liabilities		
Accounts Payable	8	8
Prepaid Assessments	18,826	18,826
Other Current Liabilities	7,895	7,895
Unclaimed Property	1,259	1,259
Total Current Liabilities	<hr/> 27,987	<hr/> 27,987
TOTAL LIABILITIES	<hr/> 27,987	<hr/> 27,987
FUND BALANCES		
Prior Years Surplus (Deficit)	92,556	92,556
YTD Net Surplus (Deficit)	(675)	(675)
TOTAL FUND BALANCES	<hr/> 91,881	<hr/> 91,881
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<hr/> <b>119,868</b>	<hr/> <b>119,868</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 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	17,825	17,824	1	0%	53,475	53,473	2	0%	213,893	160,418	75%
<b>TOTAL Regular Assessments</b>	17,825	17,824	1	0%	53,475	53,473	2	0%	213,893	160,418	75%
<b>Other Income</b>											
Late Payment Charges	175	0	175	100%	175	0	175	100%	0	(175)	0%
Penalties and Interest	50	0	50	100%	75	0	75	100%	0	(75)	0%
Interest Income	52	0	52	100%	105	0	105	100%	0	(105)	0%
<b>TOTAL Other Income</b>	277	0	277	100%	355	0	355	100%	0	(355)	0%
<b>TOTAL Revenues</b>	18,102	17,824	278	2%	53,830	53,473	357	1%	213,893	160,063	75%
<b>Expenses</b>											
<b>Operating Expenses</b>											
<b>Direct Operating Expenses</b>											
<b>Landscape Maintenance</b>											
Landscape - General	995	0	(995)	(100%)	5,752	0	(5,752)	(100%)	0	(5,752)	0%
Landscape Service Contract	12,163	12,163	0	0%	36,220	36,490	270	1%	145,959	109,739	75%
<b>TOTAL Landscape Maintenance</b>	13,158	12,163	(995)	(8%)	41,972	36,490	(5,482)	(15%)	145,959	103,987	71%
<b>Repairs/Maint - Irrigation</b>											
Irrigation Repairs	0	1,667	1,667	100%	170	5,000	4,830	97%	20,000	19,830	99%
<b>TOTAL Repairs/Maint - Irrigation</b>	0	1,667	1,667	100%	170	5,000	4,830	97%	20,000	19,830	99%
<b>TOTAL Direct Operating Expenses</b>	13,158	13,830	672	5%	42,142	41,490	(652)	(2%)	165,959	123,817	75%
<b>Admin Expenses</b>											
<b>Bad Debts</b>											
Bad Debts	2	167	165	99%	2	500	498	100%	2,000	1,998	100%
<b>TOTAL Bad Debts</b>	2	167	165	99%	2	500	498	100%	2,000	1,998	100%
<b>Administration Expenses</b>											
Administration Fee	3,800	3,800	0	0%	11,400	11,400	0	0%	45,600	34,200	75%
Coupons	8	0	(8)	(100%)	40	0	(40)	(100%)	0	(40)	0%
Miscellaneous	0	28	28	100%	921	83	(838)	(>999%)	334	(587)	(176%)
<b>TOTAL Administration Expenses</b>	3,808	3,828	20	1%	12,361	11,483	(878)	(8%)	45,934	33,573	73%
<b>TOTAL Admin Expenses</b>	3,810	3,995	185	5%	12,363	11,984	(379)	(3%)	47,934	35,571	74%
<b>TOTAL Operating Expenses</b>	16,968	17,824	857	5%	54,505	53,473	(1,032)	(2%)	213,893	159,388	75%
<b>TOTAL Expenses</b>	16,968	17,824	857	5%	54,505	53,473	(1,032)	(2%)	213,893	159,388	75%
<b>NET SURPLUS (DEFICIT)</b>	1,134	0	1,134	100%	(675)	0	(675)	(100%)	0	675	100%

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		
	03/31/2022				03/31/2022						
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
<b>NET SURPLUS (DEFICIT)</b>	1,155	0	1,155	100%	(0/0)	0	(0/0)	(100%)	0	0/0	100%