



Celebration Residential Owners Association (CROA)

February 17, 2022

Dear Celebration Residential Owners Association, Inc.,

The December 2021 Financial Management Report for Celebration Residential Owners Association, Inc. - Spring Lake Townhomes 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,

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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

December 2021 Financial Report

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

December 2021

Prepared on February 17, 2022

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

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

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund As of 12/31/2021 <hr/> Actual	(2) Reserve Fund As of 12/31/2021 <hr/> Actual	All Funds As of 12/31/2021 <hr/> Actual
ASSETS			
Current Assets			
Cash - Operating Fund	87,801	0	87,801
Cash - Replacement Fund	0	980,534	980,534
Accounts Receivable	20,613	0	20,613
Accounts Receivable - Other	822	0	822
Total Current Assets	<hr/> 109,237	<hr/> 980,534	<hr/> 1,089,771
Other Assets			
Total Other Assets	<hr/> 0	<hr/> 0	<hr/> 0
TOTAL ASSETS	<hr/> 109,237	<hr/> 980,534	<hr/> 1,089,771
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	875	0	875
Prepaid Assessments	35,199	0	35,199
Other Current Liabilities	163	0	163
Due to CROA	5,290	1,250	6,540
Total Current Liabilities	<hr/> 41,527	<hr/> 1,250	<hr/> 42,777
TOTAL LIABILITIES	<hr/> 41,527	<hr/> 1,250	<hr/> 42,777
FUND BALANCES			
Prior Years Surplus (Deficit)	172,301	747,123	919,424
YTD Net Surplus (Deficit)	(104,591)	232,160	127,570
TOTAL FUND BALANCES	<hr/> 67,710	<hr/> 979,284	<hr/> 1,046,994
TOTAL LIABILITIES AND FUND BALANCES	<hr/> 109,237	<hr/> 980,534	<hr/> 1,089,771

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

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	27,216	27,216	0	0%	326,595	326,595	0	0%	326,595	0	0%
TOTAL Regular Assessments	27,216	27,216	0	0%	326,595	326,595	0	0%	326,595	0	0%
Assessment Allocation											
Assessment Allocation	(12,710)	(12,710)	0	0%	(152,520)	(152,520)	0	0%	(152,520)	0	0%
Assessment Allocation - Add'l	0	0	0	0%	(85,000)	0	(85,000)	(100%)	0	85,000	100%
TOTAL Assessment Allocation	(12,710)	(12,710)	0	0%	(237,520)	(152,520)	(85,000)	56%	(152,520)	85,000	(56%)
Other Income											
Late Interest Income	0	0	0	0%	86	0	86	100%	0	(86)	0%
Late Payment Charges	0	0	0	0%	175	0	175	100%	0	(175)	0%
Collection Income	0	0	0	0%	25	0	25	100%	0	(25)	0%
Penalties and Interest	25	0	25	100%	25	0	25	100%	0	(25)	0%
TOTAL Other Income	25	0	25	100%	311	0	311	100%	0	(311)	0%
TOTAL Revenues	14,531	14,506	25	0%	89,385	174,075	(84,689)	(49%)	174,075	84,689	49%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Landscape - General	0	0	0	0%	625	0	(625)	(100%)	0	(625)	0%
Landscape Service Contract	7,661	7,661	0	0%	111,252	91,930	(19,322)	(21%)	91,930	(19,322)	(21%)
TOTAL Landscape Maintenance	7,661	7,661	0	0%	111,877	91,930	(19,947)	(22%)	91,930	(19,947)	(22%)
Repairs and Maintenance Lodge											
General Repairs	875	609	(266)	(44%)	1,538	7,309	5,771	79%	7,309	5,771	79%
Gutter Cleaning	0	56	56	100%	0	675	675	100%	675	675	100%
Power Washing	0	1,364	1,364	100%	16,540	16,371	(169)	(1%)	16,371	(169)	(1%)
Roof Repairs	0	0	0	0%	4,930	0	(4,930)	(100%)	0	(4,930)	0%
TOTAL Repairs and Maintenance Lodge	875	2,030	1,155	57%	23,008	24,355	1,347	6%	24,355	1,347	6%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	1,000	1,000	100%	15,835	12,000	(3,835)	(32%)	12,000	(3,835)	(32%)
TOTAL Repairs/Maint - Irrigation	0	1,000	1,000	100%	15,835	12,000	(3,835)	(32%)	12,000	(3,835)	(32%)
Exterminating											
Termite Bond	0	808	808	100%	19,400	9,700	(9,700)	(100%)	9,700	(9,700)	(100%)

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

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 Exterminating	0	808	808	100%	19,400	9,700	(9,700)	(100%)	9,700	(9,700)	(100%)
Water and Wastewater											
Water and Wastewater	0	0	0	0%	116	0	(116)	(100%)	0	(116)	0%
TOTAL Water and Wastewater	0	0	0	0%	116	0	(116)	(100%)	0	(116)	0%
TOTAL Direct Operating Expenses	8,536	11,499	2,963	26%	170,236	137,985	(32,251)	(23%)	137,985	(32,251)	(23%)
General and Administrative Expenses											
Professional Fees											
Legal and Professional Fees	0	100	100	100%	0	1,200	1,200	100%	1,200	1,200	100%
TOTAL Professional Fees	0	100	100	100%	0	1,200	1,200	100%	1,200	1,200	100%
Bad Debts											
Allowance for BD Adjustment	0	0	0	0%	(4,710)	0	4,710	100%	0	4,710	100%
Bad Debts	1	711	710	100%	2,290	8,529	6,239	73%	8,529	6,239	73%
TOTAL Bad Debts	1	711	710	100%	(2,420)	8,529	10,949	128%	8,529	10,949	128%
Administration Expenses											
Administration Fee	2,180	2,180	0	0%	26,160	26,160	0	0%	26,160	0	0%
Miscellaneous	0	17	17	100%	0	200	200	100%	200	200	100%
TOTAL Administration Expenses	2,180	2,197	17	1%	26,160	26,360	200	1%	26,360	200	1%
TOTAL General and Administrative Expenses	2,181	3,007	827	27%	23,740	36,089	12,349	34%	36,089	12,349	34%
TOTAL Operating Expenses	10,716	14,506	3,790	26%	193,976	174,074	(19,902)	(11%)	174,074	(19,902)	(11%)
TOTAL Expenses	10,716	14,506	3,790	26%	193,976	174,074	(19,902)	(11%)	174,074	(19,902)	(11%)
NET SURPLUS (DEFICIT)	3,815	0	3,815	>999%	(104,591)	0	(104,591)	(>999%)	0	104,591	>999%

Unaudited

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

Schedule of Revenues and Expenses - Actual vs. Budget (Accrual)

Reserve 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											
Assessment Allocation											
Assessment Allocation	12,710	12,710	0	0%	152,520	152,520	0	0%	152,520	0	0%
Assessment Allocation - Add'l	0	0	0	0%	85,000	0	85,000	100%	0	(85,000)	0%
TOTAL Assessment Allocation	12,710	12,710	0	0%	237,520	152,520	85,000	56%	152,520	(85,000)	(56%)
Other Income											
Interest Income	41	0	41	100%	2,367	0	2,367	100%	0	(2,367)	0%
TOTAL Other Income	41	0	41	100%	2,367	0	2,367	100%	0	(2,367)	0%
TOTAL Revenues	12,751	12,710	41	0%	239,887	152,520	87,367	57%	152,520	(87,367)	(57%)
Expenses											
Operating Expenses											
Direct Operating Expenses											
Repairs and Maintenance Lodge											
Painting	0	30,426	30,426	100%	0	365,115	365,115	100%	365,115	365,115	100%
TOTAL Repairs and Maintenance Lodge	0	30,426	30,426	100%	0	365,115	365,115	100%	365,115	365,115	100%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	0	0	0%	7,727	0	(7,727)	(100%)	0	(7,727)	0%
TOTAL Repairs/Maint - Irrigation	0	0	0	0%	7,727	0	(7,727)	(100%)	0	(7,727)	0%
TOTAL Direct Operating Expenses	0	30,426	30,426	100%	7,727	365,115	357,388	98%	365,115	357,388	98%
TOTAL Operating Expenses	0	30,426	30,426	100%	7,727	365,115	357,388	98%	365,115	357,388	98%
TOTAL Expenses	0	30,426	30,426	100%	7,727	365,115	357,388	98%	365,115	357,388	98%
NET SURPLUS (DEFICIT)	12,751	(17,716)	30,467	(172%)	232,160	(212,595)	444,755	(209%)	(212,595)	(444,755)	209%

Unaudited