



Celebration Residential Owners Association (CROA)

March 15, 2022

Dear Celebration Residential Owners Association, Inc.,

The January 2022 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,

Ariel Lovera
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www.grandmanors.com

Exceptional Lifestyle Management of Onsite Communities

January 2022 Financial Report

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

January 2022

Prepared on March 15, 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	(2) Reserve Fund	All Funds
	As of	As of	As of
	01/31/2022	01/31/2022	01/31/2022
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	109,241	0	109,241
Cash - Replacement Fund	0	980,575	980,575
Accounts Receivable	14,614	0	14,614
Accounts Receivable - Other	929	0	929
Due from Operating Fund	0	13,543	13,543
Total Current Assets	124,784	994,119	1,118,903
TOTAL ASSETS	124,784	994,119	1,118,903
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	897	0	897
Prepaid Assessments	31,762	0	31,762
Other Current Liabilities	(771)	0	(771)
Due to CROA	8,015	1,250	9,265
Due to Reserve Fund	13,543	0	13,543
Total Current Liabilities	53,447	1,250	54,697
TOTAL LIABILITIES	53,447	1,250	54,697
FUND BALANCES			
Prior Years Surplus (Deficit)	67,710	979,284	1,046,994
YTD Net Surplus (Deficit)	3,627	13,585	17,212
TOTAL FUND BALANCES	71,337	992,869	1,064,206
TOTAL LIABILITIES AND FUND BALANCES	124,784	994,119	1,118,903

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 01/31/2022				YTD 01/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	28,683	28,683	1	0%	28,683	28,683	1	0%	344,194	315,511	92%
TOTAL Regular Assessments	28,683	28,683	1	0%	28,683	28,683	1	0%	344,194	315,511	92%
Assessment Allocation											
Assessment Allocation	(13,543)	(13,543)	0	0%	(13,543)	(13,543)	0	0%	(162,520)	(148,977)	92%
TOTAL Assessment Allocation	(13,543)	(13,543)	0	0%	(13,543)	(13,543)	0	0%	(162,520)	(148,977)	92%
TOTAL Revenues	15,140	15,140	1	0%	15,140	15,140	1	0%	181,674	166,534	92%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Landscape - General	228	0	(228)	(100%)	228	0	(228)	(100%)	0	(228)	0%
Landscape Service Contract	7,891	7,891	0	0%	7,891	7,891	0	0%	94,688	86,797	92%
TOTAL Landscape Maintenance	8,119	7,891	(228)	(3%)	8,119	7,891	(228)	(3%)	94,688	86,569	91%
Repairs and Maintenance Lodge											
General Repairs	0	609	609	100%	0	609	609	100%	7,307	7,307	100%
Gutter Cleaning	0	56	56	100%	0	56	56	100%	675	675	100%
Power Washing	0	1,364	1,364	100%	0	1,364	1,364	100%	16,371	16,371	100%
Roof Repairs	0	250	250	100%	0	250	250	100%	3,000	3,000	100%
TOTAL Repairs and Maintenance Lodge	0	2,279	2,279	100%	0	2,279	2,279	100%	27,353	27,353	100%
Lodge											
Repairs/Maint - Irrigation											
Irrigation Repairs	0	1,000	1,000	100%	0	1,000	1,000	100%	12,000	12,000	100%
TOTAL Repairs/Maint - Irrigation	0	1,000	1,000	100%	0	1,000	1,000	100%	12,000	12,000	100%
Irrigation											
Exterminating											
Termite Bond	0	808	808	100%	0	808	808	100%	9,700	9,700	100%
TOTAL Exterminating	0	808	808	100%	0	808	808	100%	9,700	9,700	100%
Water and Wastewater											
Water and Wastewater	0	108	108	100%	0	108	108	100%	1,293	1,293	100%
TOTAL Water and Wastewater	0	108	108	100%	0	108	108	100%	1,293	1,293	100%
TOTAL Direct Operating Expenses	8,119	12,086	3,968	33%	8,119	12,086	3,968	33%	145,034	136,915	94%
General and Administrative Expenses											

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 01/31/2022				YTD 01/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Professional Fees											
Legal and Professional Fees	0	100	100	100%	0	100	100	100%	1,200	1,200	100%
TOTAL Professional Fees	0	100	100	100%	0	100	100	100%	1,200	1,200	100%
Bad Debts											
Bad Debts	0	208	208	100%	0	208	208	100%	2,500	2,500	100%
TOTAL Bad Debts	0	208	208	100%	0	208	208	100%	2,500	2,500	100%
Administration Expenses											
Administration Fee	2,725	2,725	0	0%	2,725	2,725	0	0%	32,700	29,975	92%
Miscellaneous	669	20	(649)	(>999%)	669	20	(649)	(>999%)	240	(429)	(179%)
TOTAL Administration Expenses	3,394	2,745	(649)	(24%)	3,394	2,745	(649)	(24%)	32,940	29,546	90%
TOTAL General and Administrative Expenses	3,394	3,053	(341)	(11%)	3,394	3,053	(341)	(11%)	36,640	33,246	91%
TOTAL Operating Expenses	11,513	15,140	3,627	24%	11,513	15,140	3,627	24%	181,674	170,161	94%
TOTAL Expenses	11,513	15,140	3,627	24%	11,513	15,140	3,627	24%	181,674	170,161	94%
NET SURPLUS (DEFICIT)	3,627	0	3,627	100%	3,627	0	3,627	100%	0	(3,627)	0%

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 01/31/2022				YTD 01/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	13,543	13,543	0	0%	13,543	13,543	0	0%	162,520	148,977	92%
TOTAL Assessment Allocation	13,543	13,543	0	0%	13,543	13,543	0	0%	162,520	148,977	92%
Other Income											
Interest Income	42	0	42	100%	42	0	42	100%	0	(42)	0%
TOTAL Other Income	42	0	42	100%	42	0	42	100%	0	(42)	0%
TOTAL Revenues	13,585	13,543	42	0%	13,585	13,543	42	0%	162,520	148,935	92%
Expenses											
TOTAL Expenses	0	0	0	0%	0	0	0	0%	0	0	0%
NET SURPLUS (DEFICIT)	13,585	13,543	42	0%	13,585	13,543	42	0%	162,520	148,935	92%

Unaudited