



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 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

February 2022 Financial Report

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

February 2022

Prepared on March 19, 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
	02/28/2022	02/28/2022	02/28/2022
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	130,440	0	130,440
Cash - Undeposited Funds	1,805	0	1,805
Cash - Replacement Fund	0	980,613	980,613
Accounts Receivable	9,886	0	9,886
Accounts Receivable - Other	929	0	929
Due from Operating Fund	0	27,087	27,087
Total Current Assets	143,060	1,007,700	1,150,760
TOTAL ASSETS	143,060	1,007,700	1,150,760
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Prepaid Assessments	30,085	0	30,085
Other Current Liabilities	(1,021)	0	(1,021)
Due to CROA	10,740	1,250	11,990
Due to Reserve Fund	27,087	0	27,087
Total Current Liabilities	66,891	1,250	68,141
TOTAL LIABILITIES	66,891	1,250	68,141
FUND BALANCES			
Prior Years Surplus (Deficit)	67,710	979,284	1,046,994
YTD Net Surplus (Deficit)	8,459	27,166	35,625
TOTAL FUND BALANCES	76,169	1,006,450	1,082,619
TOTAL LIABILITIES AND FUND BALANCES	143,060	1,007,700	1,150,760

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 02/28/2022				YTD 02/28/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	28,683	28,683	1	0%	57,367	57,366	1	0%	344,194	286,827	83%
TOTAL Regular Assessments	28,683	28,683	1	0%	57,367	57,366	1	0%	344,194	286,827	83%
Assessment Allocation											
Assessment Allocation	(13,543)	(13,543)	0	0%	(27,087)	(27,087)	0	0%	(162,520)	(135,433)	83%
TOTAL Assessment Allocation	(13,543)	(13,543)	0	0%	(27,087)	(27,087)	0	0%	(162,520)	(135,433)	83%
Other Income											
Late Payment Charges	400	0	400	100%	400	0	400	100%	0	(400)	0%
Interest Income	90	0	90	100%	90	0	90	100%	0	(90)	0%
TOTAL Other Income	490	0	490	100%	490	0	490	100%	0	(490)	0%
TOTAL Revenues	15,630	15,140	490	3%	30,770	30,279	491	2%	181,674	150,904	83%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Landscape - General	182	0	(182)	(100%)	410	0	(410)	(100%)	0	(410)	0%
Landscape Service Contract	7,891	7,891	0	0%	15,781	15,781	0	0%	94,688	78,907	83%
TOTAL Landscape Maintenance	8,073	7,891	(182)	(2%)	16,191	15,781	(410)	(3%)	94,688	78,497	83%
Repairs and Maintenance Lodge											
General Repairs	0	609	609	100%	0	1,218	1,218	100%	7,307	7,307	100%
Gutter Cleaning	0	56	56	100%	0	113	113	100%	675	675	100%
Power Washing	0	1,364	1,364	100%	0	2,729	2,729	100%	16,371	16,371	100%
Roof Repairs	0	250	250	100%	0	500	500	100%	3,000	3,000	100%
TOTAL Repairs and Maintenance Lodge	0	2,279	2,279	100%	0	4,559	4,559	100%	27,353	27,353	100%
Repairs/Maint - Irrigation											
Irrigation Repairs	0	1,000	1,000	100%	0	2,000	2,000	100%	12,000	12,000	100%
TOTAL Repairs/Maint - Irrigation	0	1,000	1,000	100%	0	2,000	2,000	100%	12,000	12,000	100%
Irrigation											
Exterminating											
Termite Bond	0	808	808	100%	0	1,617	1,617	100%	9,700	9,700	100%
TOTAL Exterminating	0	808	808	100%	0	1,617	1,617	100%	9,700	9,700	100%
Water and Wastewater											
Water and Wastewater	0	108	108	100%	0	216	216	100%	1,293	1,293	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 02/28/2022				YTD 02/28/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
TOTAL Water and Wastewater	0	108	108	100%	0	216	216	100%	1,293	1,293	100%
TOTAL Direct Operating Expenses	8,073	12,086	4,014	33%	16,191	24,172	7,981	33%	145,034	128,843	89%
General and Administrative Expenses											
Professional Fees											
Legal and Professional Fees	0	100	100	100%	0	200	200	100%	1,200	1,200	100%
TOTAL Professional Fees	0	100	100	100%	0	200	200	100%	1,200	1,200	100%
Bad Debts											
Bad Debts	0	208	208	100%	0	417	417	100%	2,500	2,500	100%
TOTAL Bad Debts	0	208	208	100%	0	417	417	100%	2,500	2,500	100%
Administration Expenses											
Administration Fee	2,725	2,725	0	0%	5,450	5,450	0	0%	32,700	27,250	83%
Miscellaneous	0	20	20	100%	669	40	(629)	(>999%)	240	(429)	(179%)
TOTAL Administration Expenses	2,725	2,745	20	1%	6,119	5,490	(629)	(11%)	32,940	26,821	81%
TOTAL General and Administrative Expenses	2,725	3,053	328	11%	6,119	6,107	(13)	0%	36,640	30,521	83%
TOTAL Operating Expenses	10,798	15,140	4,342	29%	22,311	30,279	7,968	26%	181,674	159,363	88%
TOTAL Expenses	10,798	15,140	4,342	29%	22,311	30,279	7,968	26%	181,674	159,363	88%
NET SURPLUS (DEFICIT)	4,832	0	4,832	100%	8,459	0	8,459	100%	0	(8,459)	0%

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 02/28/2022				YTD 02/28/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	13,543	13,543	0	0%	27,087	27,087	0	0%	162,520	135,433	83%
TOTAL Assessment Allocation	13,543	13,543	0	0%	27,087	27,087	0	0%	162,520	135,433	83%
Other Income											
Interest Income	38	0	38	100%	79	0	79	100%	0	(79)	0%
TOTAL Other Income	38	0	38	100%	79	0	79	100%	0	(79)	0%
TOTAL Revenues	13,581	13,543	38	0%	27,166	27,087	79	0%	162,520	135,354	83%
Expenses											
TOTAL Expenses	0	0	0	0%	0	0	0	0%	0	0	0%
NET SURPLUS (DEFICIT)	13,581	13,543	38	0%	27,166	27,087	79	0%	162,520	135,354	83%

Unaudited