



Celebration Residential Owners Association (CROA)

April 18, 2022

Dear Celebration Residential Owners Association, Inc.,

The March 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

March 2022 Financial Report

Celebration Residential Owners Association, Inc. - Spring Lake Townhomes

March 2022

Prepared on April 18, 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
	03/31/2022	03/31/2022	03/31/2022
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	124,160	0	124,160
Cash - Replacement Fund	0	994,198	994,198
Accounts Receivable	10,764	0	10,764
Accounts Receivable - Other	929	0	929
Due from Operating Fund	0	27,087	27,087
Total Current Assets	135,853	1,021,285	1,157,138
TOTAL ASSETS	135,853	1,021,285	1,157,138
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	187	0	187
Prepaid Assessments	30,585	0	30,585
Other Current Liabilities	(1,507)	0	(1,507)
Due to CROA	0	1,250	1,250
Due to Reserve Fund	27,087	0	27,087
Total Current Liabilities	56,351	1,250	57,601
TOTAL LIABILITIES	56,351	1,250	57,601
FUND BALANCES			
Prior Years Surplus (Deficit)	67,710	979,284	1,046,994
YTD Net Surplus (Deficit)	11,792	40,751	52,544
TOTAL FUND BALANCES	79,502	1,020,035	1,099,537
TOTAL LIABILITIES AND FUND BALANCES	135,853	1,021,285	1,157,138

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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Regular Assessments											
Full Rate	28,683	28,683	1	0%	86,050	86,048	2	0%	344,194	258,144	75%
TOTAL Regular Assessments	28,683	28,683	1	0%	86,050	86,048	2	0%	344,194	258,144	75%
Assessment Allocation											
Assessment Allocation	(13,543)	(13,543)	0	0%	(40,630)	(40,630)	0	0%	(162,520)	(121,890)	75%
TOTAL Assessment Allocation	(13,543)	(13,543)	0	0%	(40,630)	(40,630)	0	0%	(162,520)	(121,890)	75%
Other Income											
Late Payment Charges	75	0	75	100%	475	0	475	100%	0	(475)	0%
Interest Income	53	0	53	100%	143	0	143	100%	0	(143)	0%
TOTAL Other Income	128	0	128	100%	618	0	618	100%	0	(618)	0%
TOTAL Revenues	15,268	15,140	128	1%	46,038	45,419	619	1%	181,674	135,636	75%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Landscape Maintenance											
Detention / Drainage Areas	85	0	(85)	(100%)	85	0	(85)	(100%)	0	(85)	0%
Landscape - General	366	0	(366)	(100%)	776	0	(776)	(100%)	0	(776)	0%
Landscape Service Contract	7,891	7,891	0	0%	23,672	23,672	0	0%	94,688	71,016	75%
TOTAL Landscape Maintenance	8,341	7,891	(450)	(6%)	24,532	23,672	(860)	(4%)	94,688	70,156	74%
Repairs and Maint											
General Repairs	242	609	367	60%	242	1,827	1,585	87%	7,307	7,065	97%
Gutter Cleaning	0	56	56	100%	0	169	169	100%	675	675	100%
Power Washing	0	1,364	1,364	100%	0	4,093	4,093	100%	16,371	16,371	100%
Roof Repairs	0	250	250	100%	0	750	750	100%	3,000	3,000	100%
TOTAL Repairs and Maint	242	2,279	(2,037)	(89%)	242	6,838	(6,596)	(96%)	27,353	27,111	99%
Repairs/Maint - Irrigation											
Irrigation Repairs	440	1,000	560	56%	440	3,000	2,560	85%	12,000	11,560	96%
TOTAL Repairs/Maint - Irrigation	440	1,000	560	56%	440	3,000	2,560	85%	12,000	11,560	96%
Irrigation											
Exterminating											
Termite Bond	0	808	808	100%	0	2,425	2,425	100%	9,700	9,700	100%
TOTAL Exterminating	0	808	808	100%	0	2,425	2,425	100%	9,700	9,700	100%
Water and Wastewater											

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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Water and Wastewater	171	108	(63)	(58%)	171	323	153	47%	1,293	1,122	87%
TOTAL Water and Wastewater	171	108	(63)	(58%)	171	323	153	47%	1,293	1,122	87%
TOTAL Direct Operating Expenses	9,194	12,086	2,892	24%	25,385	36,259	10,873	30%	145,034	119,649	82%
Admin Expenses											
Professional Fees											
Legal and Professional Fees	0	100	100	100%	0	300	300	100%	1,200	1,200	100%
TOTAL Professional Fees	0	100	100	100%	0	300	300	100%	1,200	1,200	100%
Bad Debts											
Bad Debts	0	208	208	100%	0	625	625	100%	2,500	2,500	100%
TOTAL Bad Debts	0	208	208	100%	0	625	625	100%	2,500	2,500	100%
Administration Expenses											
Administration Fee	2,725	2,725	0	0%	8,175	8,175	0	0%	32,700	24,525	75%
Coupons	16	0	(16)	(100%)	16	0	(16)	(100%)	0	(16)	0%
Miscellaneous	0	20	20	100%	669	60	(609)	(>999%)	240	(429)	(179%)
TOTAL Administration Expenses	2,741	2,745	4	0%	8,860	8,235	(625)	(8%)	32,940	24,080	73%
TOTAL Admin Expenses	2,741	3,053	312	10%	8,860	9,160	300	3%	36,640	27,780	76%
TOTAL Operating Expenses	11,935	15,140	3,205	21%	34,245	45,419	11,173	25%	181,674	147,429	81%
TOTAL Expenses	11,935	15,140	3,205	21%	34,245	45,419	11,173	25%	181,674	147,429	81%
NET SURPLUS (DEFICIT)	3,333	0	3,333	100%	11,792	0	11,792	100%	0	(11,792)	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 03/31/2022				YTD 03/31/2022				Budget		
	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Actual	\$ Budget	\$ Variance	Var %	\$ Annual	\$ Remaining	Rem %
Revenues											
Assessment Allocation											
Assessment Allocation	13,543	13,543	0	0%	40,630	40,630	0	0%	162,520	121,890	75%
TOTAL Assessment Allocation	13,543	13,543	0	0%	40,630	40,630	0	0%	162,520	121,890	75%
Other Income											
Interest Income	42	0	42	100%	121	0	121	100%	0	(121)	0%
TOTAL Other Income	42	0	42	100%	121	0	121	100%	0	(121)	0%
TOTAL Revenues	13,586	13,543	42	0%	40,751	40,630	121	0%	162,520	121,769	75%
Expenses											
TOTAL Expenses	0	0	0	0%	0	0	0	0%	0	0	0%
NET SURPLUS (DEFICIT)	13,586	13,543	42	0%	40,751	40,630	121	0%	162,520	121,769	75%

Unaudited