



Celebration Residential Owners Association (CROA)

February 16, 2022

Dear Celebration Residential Owners Association, Inc.,

The December 2021 Financial Management Report for Celebration Residential Owners Association, Inc. - South Village 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

December 2021 Financial Report

Celebration Residential Owners Association, Inc. - South Village Townhomes

December 2021

Prepared on February 16, 2022

***Celebration Residential Owners Association, Inc. -
South Village 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. - South
Village 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. - South Village
Townhomes***

Detailed Balance Sheet

(Amounts rounded to nearest dollar)

	(1) Operating Fund	(2) Reserve Fund	All Funds
	As of	As of	As of
	12/31/2021	12/31/2021	12/31/2021
	Actual	Actual	Actual
ASSETS			
Current Assets			
Cash - Operating Fund	6,275	0	6,275
Cash - Replacement Fund	0	119	119
Cash - Replacement Fund (Old)	0	339,682	339,682
Accounts Receivable	10,091	0	10,091
Accounts Receivable - Other	2,935	0	2,935
Due from Operating Fund	0	18,680	18,680
Total Current Assets	19,302	358,481	377,783
Other Assets			
Deposits - Other	290	0	290
Total Other Assets	290	0	290
TOTAL ASSETS	19,592	358,481	378,073
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Current Liabilities			
Accounts Payable	46	38,200	38,245
Prepaid Assessments	6,625	0	6,625
Other Current Liabilities	37,718	0	37,718
Other Accrued Expenses	86	0	86
Due to CROA	19,415	0	19,415
Unclaimed Property	631	0	631
Due to Reserve Fund	18,680	0	18,680
Total Current Liabilities	83,201	38,200	121,401
TOTAL LIABILITIES	83,201	38,200	121,401
FUND BALANCES			
Prior Years Surplus (Deficit)	(55,394)	425,468	370,075
YTD Net Surplus (Deficit)	(8,216)	(105,187)	(113,403)
Total Fund Balances	(63,609)	320,281	256,672
TOTAL LIABILITIES AND FUND BALANCES	19,592	358,481	378,073

Unaudited

Celebration Residential Owners Association, Inc. - South Village 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	12,719	12,719	0	0%	152,634	152,634	0	0%	152,634	0	0%
TOTAL Regular Assessments	12,719	12,719	0	0%	152,634	152,634	0	0%	152,634	0	0%
Assessment Allocation											
Assessment Allocation	(13,180)	(6,592)	(6,588)	100%	(79,100)	(79,100)	0	0%	(79,100)	0	0%
TOTAL Assessment Allocation	(13,180)	(6,592)	(6,588)	100%	(79,100)	(79,100)	0	0%	(79,100)	0	0%
Other Income											
Late Interest Income	0	0	0	0%	4	0	4	100%	0	(4)	0%
Late Payment Charges	0	0	0	0%	25	0	25	100%	0	(25)	0%
TOTAL Other Income	0	0	0	0%	29	0	29	100%	0	(29)	0%
TOTAL Revenues	(461)	6,128	(6,588)	(108%)	73,562	73,533	29	0%	73,533	(29)	0%
Expenses											
Operating Expenses											
Direct Operating Expenses											
Electricity											
Electricity - General	28	46	18	38%	708	552	(156)	(28%)	552	(156)	(28%)
TOTAL Electricity	28	46	18	38%	708	552	(156)	(28%)	552	(156)	(28%)
Landscape Maintenance											
Landscape - General	0	0	0	0%	370	0	(370)	(100%)	0	(370)	0%
Landscape Service Contract	3,301	3,301	0	0%	39,612	39,612	0	0%	39,612	0	0%
TOTAL Landscape Maintenance	3,301	3,301	0	0%	39,982	39,612	(370)	(1%)	39,612	(370)	(1%)
Repairs and Maintenance Lodge											
General Repairs	1,500	100	(1,400)	(>999%)	3,610	1,200	(2,410)	(201%)	1,200	(2,410)	(201%)
Gutter Cleaning	0	90	90	100%	1,075	1,075	0	0%	1,075	0	0%
Power Washing	0	492	492	100%	5,900	5,900	0	0%	5,900	0	0%
TOTAL Repairs and Maintenance Lodge	1,500	681	(819)	(120%)	10,585	8,175	(2,410)	(29%)	8,175	(2,410)	(29%)
Repairs/Maint - Irrigation											
Irrigation Repairs	0	176	176	100%	1,450	2,106	656	31%	2,106	656	31%
TOTAL Repairs/Maint - Irrigation	0	176	176	100%	1,450	2,106	656	31%	2,106	656	31%
Exterminating											
Termite Bond	334	384	51	13%	4,003	4,612	609	13%	4,612	609	13%
TOTAL Exterminating	334	384	51	13%	4,003	4,612	609	13%	4,612	609	13%

Unaudited

Celebration Residential Owners Association, Inc. - South Village 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 %
Water and Wastewater											
Water and Wastewater	346	749	402	54%	14,176	8,983	(5,193)	(58%)	8,983	(5,193)	(58%)
TOTAL Water and Wastewater	346	749	402	54%	14,176	8,983	(5,193)	(58%)	8,983	(5,193)	(58%)
TOTAL Direct Operating Expenses	5,509	5,337	(173)	(3%)	70,904	64,040	(6,864)	(11%)	64,040	(6,864)	(11%)
General and Administrative Expenses											
Professional Fees											
Legal and Professional Fees	0	0	0	0%	1,584	0	(1,584)	(100%)	0	(1,584)	0%
TOTAL Professional Fees	0	0	0	0%	1,584	0	(1,584)	(100%)	0	(1,584)	0%
Bad Debts											
Allowance for BD Adjustment	0	0	0	0%	(240)	0	240	100%	0	240	100%
Bad Debts	0	0	0	0%	170	0	(170)	(100%)	0	(170)	0%
TOTAL Bad Debts	0	0	0	0%	(70)	0	70	100%	0	70	100%
Administration Expenses											
Administration Fee	780	780	0	0%	9,360	9,360	0	0%	9,360	0	0%
Miscellaneous	0	11	11	100%	0	134	134	100%	134	134	100%
TOTAL Administration Expenses	780	791	11	1%	9,360	9,494	134	1%	9,494	134	1%
TOTAL General and Administrative Expenses	780	791	11	1%	10,874	9,494	(1,380)	(15%)	9,494	(1,380)	(15%)
TOTAL Operating Expenses	6,289	6,128	(162)	(3%)	81,778	73,534	(8,244)	(11%)	73,534	(8,244)	(11%)
TOTAL Expenses	6,289	6,128	(162)	(3%)	81,778	73,534	(8,244)	(11%)	73,534	(8,244)	(11%)
NET SURPLUS (DEFICIT)	(6,750)	0	(6,750)	(100%)	(8,216)	0	(8,215)	>999%	0	8,215	(>999%)

Unaudited

Celebration Residential Owners Association, Inc. - South Village 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	13,180	6,592	6,588	100%	79,100	79,100	0	0%	79,100	0	0%
Assessment Allocation - Transfer from CROA	59,615	0	59,615	100%	59,615	0	59,615	100%	0	(59,615)	0%
TOTAL Assessment Allocation	72,795	6,592	66,204	>999%	138,715	79,100	59,615	75%	79,100	(59,615)	(75%)
Other Income											
Interest Income	1	0	1	100%	378	0	378	100%	0	(378)	0%
TOTAL Other Income	1	0	1	100%	378	0	378	100%	0	(378)	0%
TOTAL Revenues	72,797	6,592	66,205	>999%	139,094	79,100	59,994	76%	79,100	(59,994)	(76%)
Expenses											
Operating Expenses											
Direct Operating Expenses											
Contract Services											
Contract	38,200	0	(38,200)	(100%)	38,200	0	(38,200)	(100%)	0	(38,200)	0%
TOTAL Contract Services	38,200	0	(38,200)	(100%)	38,200	0	(38,200)	(100%)	0	(38,200)	0%
Repairs and Maintenance Lodge											
General Repairs	0	0	0	0%	65	0	(65)	(100%)	0	(65)	0%
Painting	39,077	20,887	(18,190)	(87%)	191,500	250,639	59,139	24%	250,639	59,139	24%
Roof Repairs	0	0	0	0%	14,516	0	(14,516)	(100%)	0	(14,516)	0%
TOTAL Repairs and Maintenance Lodge	39,077	20,887	(18,190)	(87%)	206,081	250,639	44,558	18%	250,639	44,558	18%
TOTAL Direct Operating Expenses	77,277	20,887	(56,390)	(270%)	244,281	250,639	6,358	3%	250,639	6,358	3%
TOTAL Operating Expenses	77,277	20,887	(56,390)	(270%)	244,281	250,639	6,358	3%	250,639	6,358	3%
TOTAL Expenses	77,277	20,887	(56,390)	(270%)	244,281	250,639	6,358	3%	250,639	6,358	3%
NET SURPLUS (DEFICIT)	(4,480)	(14,295)	9,815	(69%)	(105,187)	(171,539)	66,352	(39%)	(171,539)	(66,352)	39%

Unaudited