



Impactful, Solution Based Association Management

Locally owned and operated in Martin and St. Lucie Counties since 1998

PREPARED FOR:

Miles Grant Condominium Two, Inc.

September 30, 2025



Address: 3171 SE Dominica Terrace
Stuart, Florida 34997

Phone: 772 - 219 - 4474

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www.signaturepropertymgmt.com

Miles Grant Condominium Two, Inc.
Financial Notes
September 30, 2025

Note 1: Nothing to Report

FEM

Note 2:

Note 3:

Note 4:

Note 5:

Miles Grant Condominium Two, Inc.

Balance Sheet as of 9/30/2025

| Assets | Operating | Reserve | Total |
|---|---------------------|---------------------|-----------------------|
| Operating Funds | | | |
| 10000 - Petty Cash | \$500.00 | | \$500.00 |
| 10050 - Operating: SouthState #5023 | \$211,252.38 | | \$211,252.38 |
| Total Operating Funds | \$211,752.38 | | \$211,752.38 |
| Reserve Funds | | | |
| 12000 - Reserve MM: SouthState #4318 | | \$266,628.47 | \$266,628.47 |
| 12001 - Reserve (LOC Fndng): SouthState #6691 | | \$59,104.13 | \$59,104.13 |
| 12200 - Reserve Sweep: SouthState #1685 | | \$659.21 | \$659.21 |
| 13000 - Reserve Investment: Wells Fargo #4286 | | \$446,639.85 | \$446,639.85 |
| Total Reserve Funds | | \$773,031.66 | \$773,031.66 |
| Accounts Receivable | | | |
| 15010 - Accounts Receivable | \$7,497.09 | | \$7,497.09 |
| 15500 - Allowance For Bad Debt | (\$7,672.09) | | (\$7,672.09) |
| Total Accounts Receivable | (\$175.00) | | (\$175.00) |
| Other Assets | | | |
| 20010 - Prepaid Insurance | \$44,579.55 | | \$44,579.55 |
| 20020 - Prepaid Expenses | \$5,208.00 | | \$5,208.00 |
| 20030 - Prepaid Annual Expenses | \$490.65 | | \$490.65 |
| Total Other Assets | \$50,278.20 | | \$50,278.20 |
| Total Assets | \$261,855.58 | \$773,031.66 | \$1,034,887.24 |

Miles Grant Condominium Two, Inc.

Balance Sheet as of 9/30/2025

| Liabilities / Equity | Operating | Reserve | Total |
|--|---------------------|---------------------|-----------------------|
| Current Liability | | | |
| 30000 - Prepaid Assessments | \$22,621.19 | | \$22,621.19 |
| 30100 - Accrued Expenses | \$10,216.03 | | \$10,216.03 |
| 30105 - Accrued Annual Expenses | \$1,976.23 | | \$1,976.23 |
| 30350 - Deferred Income: Cable Incentive | \$37,800.00 | | \$37,800.00 |
| 30410 - Insurance Payable | \$7,211.30 | | \$7,211.30 |
| 30600 - Security Deposits | \$7,278.15 | | \$7,278.15 |
| Total Current Liability | \$87,102.90 | | \$87,102.90 |
| Reserves | | | |
| 45000 - Reserve: Pooled | | \$718,966.52 | \$718,966.52 |
| 45499 - Reserve: Change in Value | | (\$1,367.38) | (\$1,367.38) |
| 45500 - Reserves: Interest | | \$30,970.38 | \$30,970.38 |
| 45550 - Reserve: Interest (Current Year) | | \$24,462.14 | \$24,462.14 |
| Total Reserves | | \$773,031.66 | \$773,031.66 |
| Equity | | | |
| 55200 - Prior Year Income/ Expense | (\$12,935.00) | | (\$12,935.00) |
| 55700 - Accumulated Fund Balance | \$139,191.81 | | \$139,191.81 |
| 55900 - Net Income | \$48,495.87 | | \$48,495.87 |
| Total Equity | \$174,752.68 | | \$174,752.68 |
| Total Liabilities / Equity | \$261,855.58 | \$773,031.66 | \$1,034,887.24 |

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|------------------------------------|----------------|-----------|----------|--------------|------------|-----------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Income | | | | | | | |
| 60000 - Assessment Income | 90,782.00 | 90,728.00 | 54.00 | 817,038.00 | 816,552.00 | 486.00 | 1,088,736.00 |
| 60100 - Owner: Late Fee Income | 250.00 | - | 250.00 | 2,375.00 | - | 2,375.00 | - |
| 60105 - Owner: Interest Income | 19.29 | - | 19.29 | 5,129.76 | - | 5,129.76 | - |
| 60115 - Owner: Admin Fee Income | 180.00 | - | 180.00 | 2,000.00 | - | 2,000.00 | - |
| 60125 - Owner: Legal Reimbursement | - | - | - | 9,244.50 | - | 9,244.50 | - |
| 60200 - Application Fee Income | - | - | - | 2,800.00 | - | 2,800.00 | - |
| 60250 - Bad Debt Recovery | 2,745.99 | - | 2,745.99 | 12,644.78 | - | 12,644.78 | - |
| 60850 - Cable Door Rebate Income | 1,800.00 | 1,800.00 | - | 16,200.00 | 16,200.00 | - | 21,600.00 |
| Total Income | 95,777.28 | 92,528.00 | 3,249.28 | 867,432.04 | 832,752.00 | 34,680.04 | 1,110,336.00 |
| Total Income | 95,777.28 | 92,528.00 | 3,249.28 | 867,432.04 | 832,752.00 | 34,680.04 | 1,110,336.00 |

Operating Expense

| | | | | | | | |
|---|------------------|------------------|---------------|-------------------|-------------------|-------------------|-------------------|
| Administration | | | | | | | |
| 70000 - Association Management Contract | 3,071.33 | 3,083.33 | 12.00 | 27,641.97 | 27,749.97 | 108.00 | 36,999.96 |
| 70015 - Fees to Miles Grant | 3,051.53 | 2,500.00 | (551.53) | 25,392.00 | 22,500.00 | (2,892.00) | 30,000.00 |
| 70050 - Maintenance Staff Payroll | 5,288.96 | 5,750.00 | 461.04 | 52,516.76 | 51,750.00 | (766.76) | 69,000.00 |
| 70100 - Accounting & Audit Fees | 216.67 | 216.67 | - | 1,949.99 | 1,949.99 | - | 2,600.00 |
| 70200 - Office Supplies | 534.54 | 766.75 | 232.21 | 6,341.45 | 6,900.79 | 559.34 | 9,201.04 |
| 70300 - Legal & Collections | 177.09 | 1,000.00 | 822.91 | 9,067.41 | 9,000.00 | (67.41) | 12,000.00 |
| 70350 - Annual Condo Fee | 72.00 | 75.00 | 3.00 | 648.00 | 675.00 | 27.00 | 900.00 |
| 70450 - Taxes, Permits & Fees | 48.88 | 58.33 | 9.45 | 439.94 | 525.01 | 85.07 | 700.00 |
| 70550 - Bad Debt | 1,000.00 | 1,000.00 | - | 9,000.00 | 9,000.00 | - | 12,000.00 |
| 70600 - Bank Fee | 32.92 | 2.92 | (30.00) | 44.24 | 26.24 | (18.00) | 35.00 |
| 70700 - Website/Tech | 99.00 | - | (99.00) | 891.00 | - | (891.00) | - |
| Total Administration | 13,592.92 | 14,453.00 | 860.08 | 133,932.76 | 130,077.00 | (3,855.76) | 173,436.00 |

| | | | | | | | |
|-----------------------------|------------------|------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Insurance | | | | | | | |
| 71000 - Insurance | 44,579.55 | 44,583.33 | 3.78 | 401,215.95 | 401,250.01 | 34.06 | 535,000.00 |
| 71500 - Insurance Appraisal | 1,400.00 | - | (1,400.00) | 1,400.00 | - | (1,400.00) | - |
| Total Insurance | 45,979.55 | 44,583.33 | (1,396.22) | 402,615.95 | 401,250.01 | (1,365.94) | 535,000.00 |

| | | | | | | | |
|--------------------------|------------------|------------------|-------------|-------------------|-------------------|-----------------|-------------------|
| Utilities | | | | | | | |
| 72000 - Electric | 1,333.43 | 1,583.33 | 249.90 | 12,305.03 | 14,250.01 | 1,944.98 | 19,000.00 |
| 72060 - Water & Sewer | 74.04 | 133.33 | 59.29 | 899.49 | 1,200.01 | 300.52 | 1,600.00 |
| 72150 - Trash Collection | 2,095.80 | 2,166.67 | 70.87 | 18,872.12 | 19,499.99 | 627.87 | 26,000.00 |
| 72200 - Cable | 10,390.93 | 10,166.67 | (224.26) | 91,475.60 | 91,499.99 | 24.39 | 122,000.00 |
| 72300 - Telephone | 388.25 | 241.67 | (146.58) | 3,105.88 | 2,174.99 | (930.89) | 2,900.00 |
| Total Utilities | 14,282.45 | 14,291.67 | 9.22 | 126,658.12 | 128,624.99 | 1,966.87 | 171,500.00 |

| | | | | | | | |
|-----------------------------|----------|----------|----------|-----------|-----------|----------|-----------|
| Contracts | | | | | | | |
| 73000 - Landscape: Contract | 4,758.00 | 5,000.00 | 242.00 | 42,912.00 | 45,000.00 | 2,088.00 | 60,000.00 |
| 73005 - Landscape: Extras | 180.00 | - | (180.00) | 808.29 | - | (808.29) | - |

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 9/1/2025 - 9/30/2025

| | Current Period | | | Year To Date | | | Annual Budget |
|--|----------------|-----------|----------|--------------|------------|------------|---------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| 73010 - Landscape: Fertilization/Pest | - | 166.67 | 166.67 | 7,245.00 | 1,499.99 | (5,745.01) | 2,000.00 |
| 73023 - Landscape: Tree Trimming | - | 583.33 | 583.33 | 7,125.00 | 5,250.01 | (1,874.99) | 7,000.00 |
| 73025 - Pest Control: Contract | - | 1,166.67 | 1,166.67 | 1,850.82 | 10,499.99 | 8,649.17 | 14,000.00 |
| 73075 - Irrigation: Contract | - | 166.67 | 166.67 | - | 1,499.99 | 1,499.99 | 2,000.00 |
| 73105 - Janitorial: Supplies | - | - | - | 1,497.96 | - | (1,497.96) | - |
| 73250 - Pool: Contract | 485.00 | 583.33 | 98.33 | 4,365.00 | 5,250.01 | 885.01 | 7,000.00 |
| 73255 - Pool: Repairs | - | - | - | 514.61 | - | (514.61) | - |
| Total Contracts | 5,423.00 | 7,666.67 | 2,243.67 | 66,318.68 | 68,999.99 | 2,681.31 | 92,000.00 |
| Repairs & Maintenance | | | | | | | |
| 74050 - R&M: Building Maint. & Repairs | - | 1,033.33 | 1,033.33 | 772.09 | 9,300.01 | 8,527.92 | 12,400.00 |
| 74450 - R&M: General Maint. & Supplies | 563.17 | 1,750.00 | 1,186.83 | 9,407.64 | 15,750.00 | 6,342.36 | 21,000.00 |
| 74775 - R&M: Painting | - | - | - | 480.96 | - | (480.96) | - |
| Total Repairs & Maintenance | 563.17 | 2,783.33 | 2,220.16 | 10,660.69 | 25,050.01 | 14,389.32 | 33,400.00 |
| Reserves | | | | | | | |
| 80001 - Reserve: Roof | 4,416.67 | 4,416.67 | - | 39,749.99 | 39,749.99 | - | 53,000.00 |
| 80002 - Reserve: Painting | 2,000.00 | 2,000.00 | - | 18,000.00 | 18,000.00 | - | 24,000.00 |
| 80003 - Reserve: Paving | 1,666.67 | 1,666.67 | - | 14,999.99 | 14,999.99 | - | 20,000.00 |
| 80005 - Reserve: Perimeter Road | 666.67 | 666.67 | - | 5,999.99 | 5,999.99 | - | 8,000.00 |
| Total Reserves | 8,750.01 | 8,750.01 | - | 78,749.97 | 78,749.97 | - | 105,000.00 |
| Total Expense | 88,591.10 | 92,528.01 | 3,936.91 | 818,936.17 | 832,751.97 | 13,815.80 | 1,110,336.00 |
| | | | | | | | |
| Operating Net Total | 7,186.18 | (.01) | 7,186.19 | 48,495.87 | .03 | 48,495.84 | - |
| Net Total | 7,186.18 | (.01) | 7,186.19 | 48,495.87 | .03 | 48,495.84 | - |

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 9/30/2025

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|------------------------------------|---------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|---------------|----------|----------|----------|----------------|
| Operating Income | | | | | | | | | | | | | |
| Income | | | | | | | | | | | | | |
| 60000 - Assessment Income | 90,782 | 90,782 | 90,782 | 90,782 | 90,782 | 90,782 | 90,782 | 90,782 | 90,782 | - | - | - | 817,038 |
| 60100 - Owner: Late Fee Income | 575 | 400 | 75 | 375 | 125 | 175 | 150 | 250 | 250 | - | - | - | 2,375 |
| 60105 - Owner: Interest Income | 748 | 690 | 93 | 467 | 2,926 | 39 | 70 | 78 | 19 | - | - | - | 5,130 |
| 60115 - Owner: Admin Fee Income | - | 460 | 305 | 510 | 80 | 265 | 120 | 80 | 180 | - | - | - | 2,000 |
| 60125 - Owner: Legal Reimbursement | - | - | 175 | 350 | 5,783 | 1,935 | 560 | 442 | - | - | - | - | 9,245 |
| 60200 - Application Fee Income | 600 | 300 | 500 | 300 | 100 | - | 500 | 500 | - | - | - | - | 2,800 |
| 60250 - Bad Debt Recovery | - | 1,138 | 1,128 | - | 1,145 | 1,624 | 252 | 4,613 | 2,746 | - | - | - | 12,645 |
| 60850 - Cable Door Rebate Income | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | 1,800 | - | - | - | 16,200 |
| Total Income | 94,505 | 95,570 | 94,858 | 94,584 | 102,740 | 96,621 | 94,233 | 98,544 | 95,777 | - | - | - | 867,432 |
| Total Income | 94,505 | 95,570 | 94,858 | 94,584 | 102,740 | 96,621 | 94,233 | 98,544 | 95,777 | - | - | - | 867,432 |

Operating Expense

| | | | | | | | | | | | | | |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------|----------|----------|----------------|
| Administration | | | | | | | | | | | | | |
| 70000 - Association Management Contract | 3,071 | 3,071 | 3,071 | 3,071 | 3,071 | 3,071 | 3,071 | 3,071 | 3,071 | - | - | - | 27,642 |
| 70015 - Fees to Miles Grant | 2,084 | 2,680 | 2,191 | 2,405 | 3,279 | 2,621 | 5,533 | 1,550 | 3,052 | - | - | - | 25,392 |
| 70050 - Maintenance Staff Payroll | 5,289 | 5,613 | 5,613 | 5,613 | 5,613 | 5,613 | 5,613 | 8,258 | 5,289 | - | - | - | 52,517 |
| 70100 - Accounting & Audit Fees | 217 | 217 | 217 | 217 | 217 | 217 | 217 | 217 | 217 | - | - | - | 1,950 |
| 70200 - Office Supplies | 567 | 1,844 | 729 | 743 | 409 | 521 | 519 | 475 | 535 | - | - | - | 6,341 |
| 70300 - Legal & Collections | 1,792 | 106 | 1,339 | 1,016 | 1,815 | 2,465 | - | 358 | 177 | - | - | - | 9,067 |
| 70350 - Annual Condo Fee | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 72 | 72 | - | - | - | 648 |
| 70450 - Taxes, Permits & Fees | 32 | 32 | 32 | 32 | 32 | 132 | 49 | 49 | 49 | - | - | - | 440 |
| 70550 - Bad Debt | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | 1,000 | - | - | - | 9,000 |
| 70600 - Bank Fee | 3 | 15 | (36) | 33 | 3 | 18 | 3 | (27) | 33 | - | - | - | 44 |
| 70700 - Website/Tech | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 99 | 99 | - | - | - | 891 |
| Total Administration | 14,226 | 14,749 | 14,327 | 14,301 | 15,610 | 15,829 | 16,176 | 15,122 | 13,593 | - | - | - | 133,933 |

| | | | | | | | | | | | | | |
|-------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|---|---|---|---------|
| Insurance | | | | | | | | | | | | | |
| 71000 - Insurance | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | - | - | - | 401,216 |

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 9/30/2025

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|----------|----------|----------|----------------|
| Operating Expense | | | | | | | | | | | | | |
| 71500 - Insurance Appraisal | - | - | - | - | - | - | - | - | 1,400 | - | - | - | 1,400 |
| Total Insurance | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 44,580 | 45,980 | - | - | - | 402,616 |
| Utilities | | | | | | | | | | | | | |
| 72000 - Electric | 1,416 | 1,264 | 1,347 | 1,347 | 1,367 | 1,386 | 1,405 | 1,440 | 1,333 | - | - | - | 12,305 |
| 72060 - Water & Sewer | 109 | 105 | 122 | 161 | 98 | 81 | 73 | 76 | 74 | - | - | - | 899 |
| 72150 - Trash Collection | 2,078 | 2,228 | 2,078 | 2,078 | 2,078 | 2,078 | 2,078 | 2,078 | 2,096 | - | - | - | 18,872 |
| 72200 - Cable | 9,989 | 9,981 | 9,985 | 9,985 | 9,985 | 10,374 | 10,394 | 10,391 | 10,391 | - | - | - | 91,476 |
| 72300 - Telephone | 388 | 388 | 388 | 388 | - | 388 | 388 | 388 | 388 | - | - | - | 3,106 |
| Total Utilities | 13,980 | 13,966 | 13,921 | 13,960 | 13,529 | 14,307 | 14,339 | 14,374 | 14,282 | - | - | - | 126,658 |
| Contracts | | | | | | | | | | | | | |
| 73000 - Landscape: Contract | 4,758 | 4,758 | 4,758 | 4,758 | 4,758 | 4,848 | 4,758 | 4,758 | 4,758 | - | - | - | 42,912 |
| 73005 - Landscape: Extras | 368 | - | 260 | - | - | - | - | - | 180 | - | - | - | 808 |
| 73010 - Landscape: Fertilization/Pest | - | 890 | 365 | 1,720 | 1,275 | 1,720 | 375 | 900 | - | - | - | - | 7,245 |
| 73023 - Landscape: Tree Trimming | - | 7,125 | - | - | - | - | - | - | - | - | - | - | 7,125 |
| 73025 - Pest Control: Contract | 192 | 111 | 272 | 191 | - | 805 | - | 280 | - | - | - | - | 1,851 |
| 73105 - Janitorial: Supplies | 428 | - | - | 428 | - | 214 | - | 428 | - | - | - | - | 1,498 |
| 73250 - Pool: Contract | 485 | 485 | 485 | 485 | 485 | 485 | 485 | 485 | 485 | - | - | - | 4,365 |
| 73255 - Pool: Repairs | 17 | - | 36 | - | 462 | - | - | - | - | - | - | - | 515 |
| Total Contracts | 6,248 | 13,369 | 6,175 | 7,582 | 6,980 | 8,072 | 5,618 | 6,851 | 5,423 | - | - | - | 66,319 |
| Repairs & Maintenance | | | | | | | | | | | | | |
| 74050 - R&M: Building Maint. & Repairs | - | - | - | - | 772 | - | - | - | - | - | - | - | 772 |
| 74450 - R&M: General Maint. & Supplies | 3,240 | 450 | 1,275 | 554 | 1,004 | 1,007 | 645 | 668 | 563 | - | - | - | 9,408 |
| 74775 - R&M: Painting | - | - | - | - | 387 | - | - | 94 | - | - | - | - | 481 |
| Total Repairs & Maintenance | 3,240 | 450 | 1,275 | 554 | 2,163 | 1,007 | 645 | 762 | 563 | - | - | - | 10,661 |
| Reserves | | | | | | | | | | | | | |
| 80001 - Reserve: Roof | 4,417 | 4,417 | 4,417 | 4,417 | 4,417 | 4,417 | 4,417 | 4,417 | 4,417 | - | - | - | 39,750 |

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 9/30/2025

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|---------------------------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|----------|----------|----------|-----------------|
| Operating Expense | | | | | | | | | | | | | |
| 80002 - Reserve: Painting | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | 2,000 | - | - | - | 18,000 |
| 80003 - Reserve: Paving | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | 1,667 | - | - | - | 15,000 |
| 80005 - Reserve: Perimeter Road | 667 | 667 | 667 | 667 | 667 | 667 | 667 | 667 | 667 | - | - | - | 6,000 |
| Total Reserves | 8,750 | 8,750 | 8,750 | 8,750 | 8,750 | 8,750 | 8,750 | 8,750 | 8,750 | - | - | - | 78,750 |
| Total Expense | 91,024 | 95,865 | 89,027 | 89,726 | 91,612 | 92,545 | 90,108 | 90,439 | 88,591 | - | - | - | 818,936 |
| | | | | | | | | | | | | | |
| Operating Net Total | \$3,481 | (\$295) | \$5,830 | \$4,858 | \$11,129 | \$4,076 | \$4,125 | \$8,106 | \$7,186 | - | - | - | \$48,496 |
| Net Total | \$3,481 | (\$295) | \$5,830 | \$4,858 | \$11,129 | \$4,076 | \$4,125 | \$8,106 | \$7,186 | - | - | - | \$48,496 |