



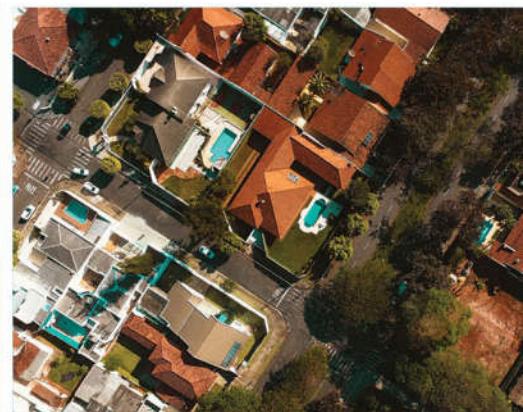
*Impactful, Solution Based Association Management*

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

**PREPARED FOR:**

**Miles Grant Condominium Two, Inc.**

**October 31, 2025**



*Address:* 3171 SE Dominica Terrace  
Stuart, Florida 34997

*Phone:* 772 - 219 - 4474  
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**Miles Grant Condominium Two, Inc.  
Financial Notes  
October 31, 2025**

**Note 1: Have not received the Wells Fargo Statement. Will update when I do.**

**Note 2:**

**Note 3:**

**Note 4:**

**Note 5:**

# Miles Grant Condominium Two, Inc.

## Balance Sheet as of 10/31/2025

Assets	Operating	Reserve	Total
<b>Operating Funds</b>			
10000 - Petty Cash	\$500.00		\$500.00
10050 - Operating: SouthState #5023	\$264,804.65		\$264,804.65
<b>Total Operating Funds</b>	<b>\$265,304.65</b>		<b>\$265,304.65</b>
<b>Reserve Funds</b>			
12000 - Reserve MM: SouthState #4318		\$275,871.28	\$275,871.28
12001 - Reserve (LOC Fndng): SouthState #6691		\$59,104.13	\$59,104.13
12200 - Reserve Sweep: SouthState #1685		\$659.50	\$659.50
13000 - Reserve Investment: Wells Fargo #4286		\$446,639.85	\$446,639.85
<b>Total Reserve Funds</b>	<b>\$782,274.76</b>		<b>\$782,274.76</b>
<b>Accounts Receivable</b>			
15010 - Accounts Receivable	\$7,645.06		\$7,645.06
15500 - Allowance For Bad Debt	(\$7,645.06)		(\$7,645.06)
<b>Total Accounts Receivable</b>	<b>-</b>		<b>-</b>
<b>Other Assets</b>			
20010 - Prepaid Insurance	\$546,253.41		\$546,253.41
20020 - Prepaid Expenses	\$5,208.00		\$5,208.00
20030 - Prepaid Annual Expenses	\$327.10		\$327.10
<b>Total Other Assets</b>	<b>\$551,788.51</b>		<b>\$551,788.51</b>
<b>Total Assets</b>	<b>\$817,093.16</b>	<b>\$782,274.76</b>	<b>\$1,599,367.92</b>

# Miles Grant Condominium Two, Inc.

## Balance Sheet as of 10/31/2025

Liabilities / Equity	Operating	Reserve	Total
<b>Current Liability</b>			
30000 - Prepaid Assessments	\$20,545.07		\$20,545.07
30100 - Accrued Expenses	\$10,216.03		\$10,216.03
30105 - Accrued Annual Expenses	\$2,195.82		\$2,195.82
30350 - Deferred Income: Cable Incentive	\$36,000.00		\$36,000.00
30400 - Accounts Payable	\$64,644.66		\$64,644.66
30410 - Insurance Payable	\$493,222.40		\$493,222.40
30600 - Security Deposits	\$7,278.15		\$7,278.15
<b>Total Current Liability</b>	<b>\$634,102.13</b>		<b>\$634,102.13</b>
<b>Reserves</b>			
45000 - Reserve: Pooled		\$727,716.53	\$727,716.53
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)		\$24,955.23	\$24,955.23
<b>Total Reserves</b>		<b>\$782,274.76</b>	<b>\$782,274.76</b>
<b>Equity</b>			
55200 - Prior Year Income/ Expense	(\$5,723.70)		(\$5,723.70)
55700 - Accumulated Fund Balance	\$139,191.81		\$139,191.81
55900 - Net Income	\$49,522.92		\$49,522.92
<b>Total Equity</b>	<b>\$182,991.03</b>		<b>\$182,991.03</b>
<b>Total Liabilities / Equity</b>	<b>\$817,093.16</b>	<b>\$782,274.76</b>	<b>\$1,599,367.92</b>

# Miles Grant Condominium Two, Inc.

## Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	Current Period			Year To Date			Annual Budget	
	Actual	Budget	Variance	Actual	Budget	Variance		
<b>Operating Income</b>								
<b>Income</b>								
60000 - Assessment Income	90,782.00	90,728.00	54.00	907,820.00	907,280.00	540.00	1,088,736.00	
60100 - Owner: Late Fee Income	150.00	-	150.00	2,525.00	-	2,525.00	-	
60105 - Owner: Interest Income	33.21	-	33.21	5,162.97	-	5,162.97	-	
60115 - Owner: Admin Fee Income	390.00	-	390.00	2,390.00	-	2,390.00	-	
60125 - Owner: Legal Reimbursement	517.70	-	517.70	9,762.20	-	9,762.20	-	
60200 - Application Fee Income	100.00	-	100.00	2,900.00	-	2,900.00	-	
60250 - Bad Debt Recovery	1,027.03	-	1,027.03	13,671.81	-	13,671.81	-	
60850 - Cable Door Rebate Income	1,800.00	1,800.00	-	18,000.00	18,000.00	-	21,600.00	
<b>Total Income</b>	<b>94,799.94</b>	<b>92,528.00</b>	<b>2,271.94</b>	<b>962,231.98</b>	<b>925,280.00</b>	<b>36,951.98</b>	<b>1,110,336.00</b>	
<b>Total Income</b>	<b>94,799.94</b>	<b>92,528.00</b>	<b>2,271.94</b>	<b>962,231.98</b>	<b>925,280.00</b>	<b>36,951.98</b>	<b>1,110,336.00</b>	
<b>Operating Expense</b>								
<b>Administration</b>								
70000 - Association Management Contract	3,071.33	3,083.33	12.00	30,713.30	30,833.30	120.00	36,999.96	
70015 - Fees to Miles Grant	3,185.28	2,500.00	(685.28)	28,577.28	25,000.00	(3,577.28)	30,000.00	
70050 - Maintenance Staff Payroll	8,582.48	5,750.00	(2,832.48)	61,099.24	57,500.00	(3,599.24)	69,000.00	
70100 - Accounting & Audit Fees	216.67	216.67	-	2,166.66	2,166.66	-	2,600.00	
70200 - Office Supplies	445.45	766.75	321.30	6,786.90	7,667.54	880.64	9,201.04	
70300 - Legal & Collections	120.60	1,000.00	879.40	9,188.01	10,000.00	811.99	12,000.00	
70350 - Annual Condo Fee	72.00	75.00	3.00	720.00	750.00	30.00	900.00	
70450 - Taxes, Permits & Fees	48.88	58.33	9.45	488.82	583.34	94.52	700.00	
70550 - Bad Debt	1,000.00	1,000.00	-	10,000.00	10,000.00	-	12,000.00	
70600 - Bank Fee	2.92	2.92	-	47.16	29.16	(18.00)	35.00	
70700 - Website/Tech	99.00	-	(99.00)	990.00	-	(990.00)	-	
<b>Total Administration</b>	<b>16,844.61</b>	<b>14,453.00</b>	<b>(2,391.61)</b>	<b>150,777.37</b>	<b>144,530.00</b>	<b>(6,247.37)</b>	<b>173,436.00</b>	
<b>Insurance</b>								
71000 - Insurance	44,579.55	44,583.33	3.78	445,795.50	445,833.34	37.84	535,000.00	
71500 - Insurance Appraisal	-	-	-	1,400.00	-	(1,400.00)	-	
<b>Total Insurance</b>	<b>44,579.55</b>	<b>44,583.33</b>	<b>3.78</b>	<b>447,195.50</b>	<b>445,833.34</b>	<b>(1,362.16)</b>	<b>535,000.00</b>	
<b>Utilities</b>								
72000 - Electric	1,303.89	1,583.33	279.44	13,608.92	15,833.34	2,224.42	19,000.00	
72060 - Water & Sewer	94.44	133.33	38.89	993.93	1,333.34	339.41	1,600.00	
72150 - Trash Collection	2,166.40	2,166.67	.27	21,038.52	21,666.66	628.14	26,000.00	
72200 - Cable	10,390.93	10,166.67	(224.26)	101,866.53	101,666.66	(199.87)	122,000.00	
72300 - Telephone	388.58	241.67	(146.91)	3,494.46	2,416.66	(1,077.80)	2,900.00	
<b>Total Utilities</b>	<b>14,344.24</b>	<b>14,291.67</b>	<b>(52.57)</b>	<b>141,002.36</b>	<b>142,916.66</b>	<b>1,914.30</b>	<b>171,500.00</b>	
<b>Contracts</b>								
73000 - Landscape: Contract	4,758.00	5,000.00	242.00	47,670.00	50,000.00	2,330.00	60,000.00	
73005 - Landscape: Extras	362.49	-	(362.49)	1,170.78	-	(1,170.78)	-	

# Miles Grant Condominium Two, Inc.

## Statement of Revenues and Expenses 10/1/2025 - 10/31/2025

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
<b>Operating Expense</b>							
73010 - Landscape: Fertilization/Pest	2,620.00	166.67	(2,453.33)	9,865.00	1,666.66	(8,198.34)	2,000.00
73023 - Landscape: Tree Trimming	-	583.33	583.33	7,125.00	5,833.34	(1,291.66)	7,000.00
73025 - Pest Control: Contract	280.00	1,166.67	886.67	2,130.82	11,666.66	9,535.84	14,000.00
73075 - Irrigation: Contract	-	166.67	166.67	-	1,666.66	1,666.66	2,000.00
73105 - Janitorial: Supplies	-	-	-	1,497.96	-	(1,497.96)	-
73250 - Pool: Contract	485.00	583.33	98.33	4,850.00	5,833.34	983.34	7,000.00
73255 - Pool: Repairs	-	-	-	514.61	-	(514.61)	-
<b>Total Contracts</b>	<b>8,505.49</b>	<b>7,666.67</b>	<b>(838.82)</b>	<b>74,824.17</b>	<b>76,666.66</b>	<b>1,842.49</b>	<b>92,000.00</b>
<b>Repairs &amp; Maintenance</b>							
74050 - R&M: Building Maint. & Repairs	-	1,033.33	1,033.33	772.09	10,333.34	9,561.25	12,400.00
74450 - R&M: General Maint. & Supplies	748.99	1,750.00	1,001.01	10,156.63	17,500.00	7,343.37	21,000.00
74775 - R&M: Painting	-	-	-	480.96	-	(480.96)	-
<b>Total Repairs &amp; Maintenance</b>	<b>748.99</b>	<b>2,783.33</b>	<b>2,034.34</b>	<b>11,409.68</b>	<b>27,833.34</b>	<b>16,423.66</b>	<b>33,400.00</b>
<b>Reserves</b>							
80001 - Reserve: Roof	4,416.67	4,416.67	-	44,166.66	44,166.66	-	53,000.00
80002 - Reserve: Painting	2,000.00	2,000.00	-	20,000.00	20,000.00	-	24,000.00
80003 - Reserve: Paving	1,666.67	1,666.67	-	16,666.66	16,666.66	-	20,000.00
80005 - Reserve: Perimeter Road	666.67	666.67	-	6,666.66	6,666.66	-	8,000.00
<b>Total Reserves</b>	<b>8,750.01</b>	<b>8,750.01</b>	<b>-</b>	<b>87,499.98</b>	<b>87,499.98</b>	<b>-</b>	<b>105,000.00</b>
<b>Total Expense</b>	<b>93,772.89</b>	<b>92,528.01</b>	<b>(1,244.88)</b>	<b>912,709.06</b>	<b>925,279.98</b>	<b>12,570.92</b>	<b>1,110,336.00</b>
<b>Operating Net Total</b>	<b>1,027.05</b>	<b>(.01)</b>	<b>1,027.06</b>	<b>49,522.92</b>	<b>.02</b>	<b>49,522.90</b>	<b>-</b>
<b>Net Total</b>	<b>1,027.05</b>	<b>(.01)</b>	<b>1,027.06</b>	<b>49,522.92</b>	<b>.02</b>	<b>49,522.90</b>	<b>-</b>

# Miles Grant Condominium Two, Inc.

## Summary Statement of Revenues and Expenses For 10/31/2025

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Operating Income</b>													
<b>Income</b>													
60000 - Assessment Income	90,782	90,782	90,782	90,782	90,782	90,782	90,782	90,782	90,782	90,782	-	-	907,820
60100 - Owner: Late Fee Income	575	400	75	375	125	175	150	250	250	150	-	-	2,525
60105 - Owner: Interest Income	748	690	93	467	2,926	39	70	78	19	33	-	-	5,163
60115 - Owner: Admin Fee Income	-	460	305	510	80	265	120	80	180	390	-	-	2,390
60125 - Owner: Legal Reimbursement	-	-	175	350	5,783	1,935	560	442	-	518	-	-	9,762
60200 - Application Fee Income	600	300	500	300	100	-	500	500	-	100	-	-	2,900
60250 - Bad Debt Recovery	-	1,138	1,128	-	1,145	1,624	252	4,613	2,746	1,027	-	-	13,672
60850 - Cable Door Rebate Income	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	1,800	-	-	18,000
<b>Total Income</b>	<b>94,505</b>	<b>95,570</b>	<b>94,858</b>	<b>94,584</b>	<b>102,740</b>	<b>96,621</b>	<b>94,233</b>	<b>98,544</b>	<b>95,777</b>	<b>94,800</b>	-	-	<b>962,232</b>
<b>Total Income</b>	<b>94,505</b>	<b>95,570</b>	<b>94,858</b>	<b>94,584</b>	<b>102,740</b>	<b>96,621</b>	<b>94,233</b>	<b>98,544</b>	<b>95,777</b>	<b>94,800</b>	-	-	<b>962,232</b>
<b>Operating Expense</b>													
<b>Administration</b>													
70000 - Association Management Contract	3,071	3,071	3,071	3,071	3,071	3,071	3,071	3,071	3,071	3,071	-	-	30,713
70015 - Fees to Miles Grant	2,084	2,680	2,191	2,405	3,279	2,621	5,533	1,550	3,052	3,185	-	-	28,577
70050 - Maintenance Staff Payroll	5,289	5,613	5,613	5,613	5,613	5,613	5,613	8,258	5,289	8,582	-	-	61,099
70100 - Accounting & Audit Fees	217	217	217	217	217	217	217	217	217	217	-	-	2,167
70200 - Office Supplies	567	1,844	729	743	409	521	519	475	535	445	-	-	6,787
70300 - Legal & Collections	1,792	106	1,339	1,016	1,815	2,465	-	358	177	121	-	-	9,188
70350 - Annual Condo Fee	72	72	72	72	72	72	72	72	72	72	-	-	720
70450 - Taxes, Permits & Fees	32	32	32	32	32	132	49	49	49	49	-	-	489
70550 - Bad Debt	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	-	-	10,000
70600 - Bank Fee	3	15	(36)	33	3	18	3	(27)	33	3	-	-	47
70700 - Website/Tech	99	99	99	99	99	99	99	99	99	99	-	-	990
<b>Total Administration</b>	<b>14,226</b>	<b>14,749</b>	<b>14,327</b>	<b>14,301</b>	<b>15,610</b>	<b>15,829</b>	<b>16,176</b>	<b>15,122</b>	<b>13,593</b>	<b>16,845</b>	-	-	<b>150,777</b>
<b>Insurance</b>													
71000 - Insurance	44,580	44,580	44,580	44,580	44,580	44,580	44,580	44,580	44,580	44,580	-	-	445,796

# Miles Grant Condominium Two, Inc.

## Summary Statement of Revenues and Expenses For 10/31/2025

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Operating Expense</b>													
71500 - Insurance Appraisal	-	-	-	-	-	-	-	-	1,400	-	-	-	1,400
<b>Total Insurance</b>	<b>44,580</b>	<b>45,980</b>	<b>44,580</b>	<b>-</b>	<b>-</b>	<b>447,196</b>							
<b>Utilities</b>													
72000 - Electric	1,416	1,264	1,347	1,347	1,367	1,386	1,405	1,440	1,333	1,304	-	-	13,609
72060 - Water & Sewer	109	105	122	161	98	81	73	76	74	94	-	-	994
72150 - Trash Collection	2,078	2,228	2,078	2,078	2,078	2,078	2,078	2,078	2,096	2,166	-	-	21,039
72200 - Cable	9,989	9,981	9,985	9,985	9,985	10,374	10,394	10,391	10,391	10,391	-	-	101,867
72300 - Telephone	388	388	388	388	-	388	388	388	388	389	-	-	3,494
<b>Total Utilities</b>	<b>13,980</b>	<b>13,966</b>	<b>13,921</b>	<b>13,960</b>	<b>13,529</b>	<b>14,307</b>	<b>14,339</b>	<b>14,374</b>	<b>14,282</b>	<b>14,344</b>	<b>-</b>	<b>-</b>	<b>141,002</b>
<b>Contracts</b>													
73000 - Landscape: Contract	4,758	4,758	4,758	4,758	4,758	4,848	4,758	4,758	4,758	4,758	-	-	47,670
73005 - Landscape: Extras	368	-	260	-	-	-	-	-	180	362	-	-	1,171
73010 - Landscape: Fertilization/Pest	-	890	365	1,720	1,275	1,720	375	900	-	2,620	-	-	9,865
73023 - Landscape: Tree Trimming	-	7,125	-	-	-	-	-	-	-	-	-	-	7,125
73025 - Pest Control: Contract	192	111	272	191	-	805	-	280	-	280	-	-	2,131
73105 - Janitorial: Supplies	428	-	-	428	-	214	-	428	-	-	-	-	1,498
73250 - Pool: Contract	485	485	485	485	485	485	485	485	485	485	-	-	4,850
73255 - Pool: Repairs	17	-	36	-	462	-	-	-	-	-	-	-	515
<b>Total Contracts</b>	<b>6,248</b>	<b>13,369</b>	<b>6,175</b>	<b>7,582</b>	<b>6,980</b>	<b>8,072</b>	<b>5,618</b>	<b>6,851</b>	<b>5,423</b>	<b>8,505</b>	<b>-</b>	<b>-</b>	<b>74,824</b>
<b>Repairs &amp; Maintenance</b>													
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	749	-	-	10,157
74775 - R&M: Painting	-	-	-	-	387	-	-	94	-	-	-	-	481
<b>Total Repairs &amp; Maintenance</b>	<b>3,240</b>	<b>450</b>	<b>1,275</b>	<b>554</b>	<b>2,163</b>	<b>1,007</b>	<b>645</b>	<b>762</b>	<b>563</b>	<b>749</b>	<b>-</b>	<b>-</b>	<b>11,410</b>
<b>Reserves</b>													
80001 - Reserve: Roof	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	-	-	44,167

# Miles Grant Condominium Two, Inc.

## Summary Statement of Revenues and Expenses For 10/31/2025

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<b>Operating Expense</b>													
80002 - Reserve: Painting	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	-	-	20,000
80003 - Reserve: Paving	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	-	-	16,667
80005 - Reserve: Perimeter Road	667	667	667	667	667	667	667	667	667	667	-	-	6,667
<b>Total Reserves</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	<b>8,750</b>	-	-	<b>87,500</b>
<b>Total Expense</b>	<b>91,024</b>	<b>95,865</b>	<b>89,027</b>	<b>89,726</b>	<b>91,612</b>	<b>92,545</b>	<b>90,108</b>	<b>90,439</b>	<b>88,591</b>	<b>93,773</b>	-	-	<b>912,709</b>
<b>Operating Net Total</b>	<b>\$3,481</b>	<b>(\$295)</b>	<b>\$5,830</b>	<b>\$4,858</b>	<b>\$11,129</b>	<b>\$4,076</b>	<b>\$4,125</b>	<b>\$8,106</b>	<b>\$7,186</b>	<b>\$1,027</b>	-	-	<b>\$49,523</b>
<b>Net Total</b>	<b>\$3,481</b>	<b>(\$295)</b>	<b>\$5,830</b>	<b>\$4,858</b>	<b>\$11,129</b>	<b>\$4,076</b>	<b>\$4,125</b>	<b>\$8,106</b>	<b>\$7,186</b>	<b>\$1,027</b>	-	-	<b>\$49,523</b>