



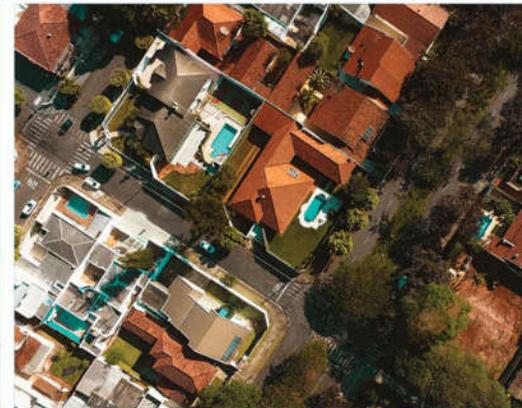
*Impactful, Solution Based Association Management*

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

**PREPARED FOR:**

**Miles Grant Condominium Two, Inc.**

**December 31, 2025**



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Stuart, Florida 34997

*Phone:* 772 - 219 - 4474

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**Miles Grant Condominium Two, Inc.**  
**Financial Notes**  
**December 31, 2025**

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**Note 1: Nothing to Report**

**Note 2:**

**Note 3:**

**Note 4:**

**Note 5:**

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# Miles Grant Condominium Two, Inc.

Balance Sheet as of 12/31/2025

<b>Assets</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Operating Funds</b>			
10000 - Petty Cash	\$500.00		\$500.00
10050 - Operating: SouthState #5023	\$243,734.27		\$243,734.27
<b>Total Operating Funds</b>	<b>\$244,234.27</b>		<b>\$244,234.27</b>
<b>Reserve Funds</b>			
12000 - Reserve MM: SouthState #4318		\$294,233.07	\$294,233.07
12001 - Reserve (LOC Fndng): SouthState #6691		\$59,104.13	\$59,104.13
12200 - Reserve Sweep: SouthState #1685		\$660.07	\$660.07
13000 - Reserve Investment: Wells Fargo #4286		\$446,767.34	\$446,767.34
<b>Total Reserve Funds</b>		<b>\$800,764.61</b>	<b>\$800,764.61</b>
<b>Accounts Receivable</b>			
15010 - Accounts Receivable	\$6,884.67		\$6,884.67
15500 - Allowance For Bad Debt	(\$6,884.67)		(\$6,884.67)
<b>Total Accounts Receivable</b>	-		-
<b>Other Assets</b>			
20010 - Prepaid Insurance	\$455,651.18		\$455,651.18
20020 - Prepaid Expenses	\$450.00		\$450.00
20030 - Prepaid Annual Expenses	\$864.00		\$864.00
<b>Total Other Assets</b>	<b>\$456,965.18</b>		<b>\$456,965.18</b>
<b>Total Assets</b>	<b>\$701,199.45</b>	<b>\$800,764.61</b>	<b>\$1,501,964.06</b>

# Miles Grant Condominium Two, Inc.

Balance Sheet as of 12/31/2025

<b>Liabilities / Equity</b>	<b>Operating</b>	<b>Reserve</b>	<b>Total</b>
<b>Current Liability</b>			
30000 - Prepaid Assessments	\$16,598.91		\$16,598.91
30100 - Accrued Expenses	\$6,464.79		\$6,464.79
30105 - Accrued Annual Expenses	\$2,635.00		\$2,635.00
30350 - Deferred Income: Cable Incentive	\$32,400.00		\$32,400.00
30400 - Accounts Payable	\$6,665.18		\$6,665.18
30410 - Insurance Payable	\$443,978.19		\$443,978.19
30600 - Security Deposits	\$7,478.15		\$7,478.15
<b>Total Current Liability</b>	<b>\$516,220.22</b>		<b>\$516,220.22</b>
<b>Reserves</b>			
45000 - Reserve: Pooled		\$745,216.55	\$745,216.55
45499 - Reserve: Change in Value		(\$1,540.40)	(\$1,540.40)
45500 - Reserves: Interest		\$30,970.38	\$30,970.38
45550 - Reserve: Interest (Current Year)		\$26,118.08	\$26,118.08
<b>Total Reserves</b>		<b>\$800,764.61</b>	<b>\$800,764.61</b>
<b>Equity</b>			
55200 - Prior Year Income/ Expense	(\$10,481.70)		(\$10,481.70)
55700 - Accumulated Fund Balance	\$139,191.81		\$139,191.81
55900 - Net Income	\$56,269.12		\$56,269.12
<b>Total Equity</b>	<b>\$184,979.23</b>		<b>\$184,979.23</b>
<b>Total Liabilities / Equity</b>	<b>\$701,199.45</b>	<b>\$800,764.61</b>	<b>\$1,501,964.06</b>

# Miles Grant Condominium Two, Inc.

## Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	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	1,089,384.00	1,088,736.00	648.00	1,088,736.00
60100 - Owner: Late Fee Income	125.00	-	125.00	2,775.00	-	2,775.00	-
60105 - Owner: Interest Income	27.30	-	27.30	5,219.16	-	5,219.16	-
60115 - Owner: Admin Fee Income	205.00	-	205.00	2,695.00	-	2,695.00	-
60125 - Owner: Legal Reimbursement	175.00	-	175.00	9,937.20	-	9,937.20	-
60200 - Application Fee Income	-	-	-	3,400.00	-	3,400.00	-
60250 - Bad Debt Recovery	2,370.72	-	2,370.72	16,432.20	-	16,432.20	-
60850 - Cable Door Rebate Income	1,800.00	1,800.00	-	21,600.00	21,600.00	-	21,600.00
<b>Total Income</b>	<b>95,485.02</b>	<b>92,528.00</b>	<b>2,957.02</b>	<b>1,151,442.56</b>	<b>1,110,336.00</b>	<b>41,106.56</b>	<b>1,110,336.00</b>
<b>Total Income</b>	<b>95,485.02</b>	<b>92,528.00</b>	<b>2,957.02</b>	<b>1,151,442.56</b>	<b>1,110,336.00</b>	<b>41,106.56</b>	<b>1,110,336.00</b>

## Operating Expense

### Administration

70000 - Association Management Contract	3,071.33	3,083.33	12.00	36,855.96	36,999.96	144.00	36,999.96
70015 - Fees to Miles Grant	5,587.05	2,500.00	(3,087.05)	37,062.10	30,000.00	(7,062.10)	30,000.00
70050 - Maintenance Staff Payroll	5,246.20	5,750.00	503.80	68,989.92	69,000.00	10.08	69,000.00
70100 - Accounting & Audit Fees	216.67	216.67	-	2,600.00	2,600.00	-	2,600.00
70200 - Office Supplies	2,645.62	766.75	(1,878.87)	10,122.44	9,201.04	(921.40)	9,201.04
70300 - Legal & Collections	410.34	1,000.00	589.66	10,097.84	12,000.00	1,902.16	12,000.00
70350 - Annual Condo Fee	72.00	75.00	3.00	864.00	900.00	36.00	900.00
70450 - Taxes, Permits & Fees	48.88	58.33	9.45	586.58	700.00	113.42	700.00
70550 - Bad Debt	1,000.00	1,000.00	-	12,000.00	12,000.00	-	12,000.00
70600 - Bank Fee	(12.08)	2.92	15.00	38.00	35.00	(3.00)	35.00
70700 - Website/Tech	99.00	-	(99.00)	1,188.00	-	(1,188.00)	-
<b>Total Administration</b>	<b>18,385.01</b>	<b>14,453.00</b>	<b>(3,932.01)</b>	<b>180,404.84</b>	<b>173,436.00</b>	<b>(6,968.84)</b>	<b>173,436.00</b>

### Insurance

71000 - Insurance	45,565.11	44,583.33	(981.78)	536,926.73	535,000.00	(1,926.73)	535,000.00
71500 - Insurance Appraisal	-	-	-	1,400.00	-	(1,400.00)	-
<b>Total Insurance</b>	<b>45,565.11</b>	<b>44,583.33</b>	<b>(981.78)</b>	<b>538,326.73</b>	<b>535,000.00</b>	<b>(3,326.73)</b>	<b>535,000.00</b>

### Utilities

72000 - Electric	1,544.84	1,583.33	38.49	16,461.26	19,000.00	2,538.74	19,000.00
72060 - Water & Sewer	99.33	133.33	34.00	1,181.99	1,600.00	418.01	1,600.00
72150 - Trash Collection	2,166.40	2,166.67	.27	25,371.32	26,000.00	628.68	26,000.00
72200 - Cable	10,390.93	10,166.67	(224.26)	122,648.39	122,000.00	(648.39)	122,000.00
72300 - Telephone	398.66	241.67	(156.99)	4,281.70	2,900.00	(1,381.70)	2,900.00
<b>Total Utilities</b>	<b>14,600.16</b>	<b>14,291.67</b>	<b>(308.49)</b>	<b>169,944.66</b>	<b>171,500.00</b>	<b>1,555.34</b>	<b>171,500.00</b>

### Contracts

73000 - Landscape: Contract	4,758.00	5,000.00	242.00	57,186.00	60,000.00	2,814.00	60,000.00
73005 - Landscape: Extras	-	-	-	1,256.78	-	(1,256.78)	-

# Miles Grant Condominium Two, Inc.

## Statement of Revenues and Expenses 12/1/2025 - 12/31/2025

	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)	12,485.00	2,000.00	(10,485.00)	2,000.00
73023 - Landscape: Tree Trimming	-	583.33	583.33	7,125.00	7,000.00	(125.00)	7,000.00
73025 - Pest Control: Contract	280.00	1,166.67	886.67	2,410.82	14,000.00	11,589.18	14,000.00
73075 - Irrigation: Contract	-	166.67	166.67	-	2,000.00	2,000.00	2,000.00
73105 - Janitorial: Supplies	-	-	-	1,925.96	-	(1,925.96)	-
73250 - Pool: Contract	485.00	583.33	98.33	5,820.00	7,000.00	1,180.00	7,000.00
73255 - Pool: Repairs	260.04	-	(260.04)	774.65	-	(774.65)	-
<b>Total Contracts</b>	<b>8,403.04</b>	<b>7,666.67</b>	<b>(736.37)</b>	<b>88,984.21</b>	<b>92,000.00</b>	<b>3,015.79</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	12,400.00	11,627.91	12,400.00
74450 - R&M: General Maint. & Supplies	792.95	1,750.00	957.05	11,259.95	21,000.00	9,740.05	21,000.00
74775 - R&M: Painting	-	-	-	480.96	-	(480.96)	-
<b>Total Repairs &amp; Maintenance</b>	<b>792.95</b>	<b>2,783.33</b>	<b>1,990.38</b>	<b>12,513.00</b>	<b>33,400.00</b>	<b>20,887.00</b>	<b>33,400.00</b>
<b>Reserves</b>							
80001 - Reserve: Roof	4,416.67	4,416.67	-	53,000.00	53,000.00	-	53,000.00
80002 - Reserve: Painting	2,000.00	2,000.00	-	24,000.00	24,000.00	-	24,000.00
80003 - Reserve: Paving	1,666.67	1,666.67	-	20,000.00	20,000.00	-	20,000.00
80005 - Reserve: Perimeter Road	666.67	666.67	-	8,000.00	8,000.00	-	8,000.00
<b>Total Reserves</b>	<b>8,750.01</b>	<b>8,750.01</b>	<b>-</b>	<b>105,000.00</b>	<b>105,000.00</b>	<b>-</b>	<b>105,000.00</b>
<b>Total Expense</b>	<b>96,496.28</b>	<b>92,528.01</b>	<b>(3,968.27)</b>	<b>1,095,173.44</b>	<b>1,110,336.00</b>	<b>15,162.56</b>	<b>1,110,336.00</b>
<b>Operating Net Total</b>	<b>(1,011.26)</b>	<b>(.01)</b>	<b>(1,011.25)</b>	<b>56,269.12</b>	<b>-</b>	<b>56,269.12</b>	<b>-</b>
<b>Net Total</b>	<b>(1,011.26)</b>	<b>(.01)</b>	<b>(1,011.25)</b>	<b>56,269.12</b>	<b>-</b>	<b>56,269.12</b>	<b>-</b>

# Miles Grant Condominium Two, Inc.

## Summary Statement of Revenues and Expenses For 12/31/2025

	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	90,782	90,782	1,089,384
60100 - Owner: Late Fee Income	575	400	75	375	125	175	150	250	250	150	125	125	2,775
60105 - Owner: Interest Income	748	690	93	467	2,926	39	70	78	19	33	29	27	5,219
60115 - Owner: Admin Fee Income	-	460	305	510	80	265	120	80	180	390	100	205	2,695
60125 - Owner: Legal Reimbursement	-	-	175	350	5,783	1,935	560	442	-	518	-	175	9,937
60200 - Application Fee Income	600	300	500	300	100	-	500	500	-	100	500	-	3,400
60250 - Bad Debt Recovery	-	1,138	1,128	-	1,145	1,624	252	4,613	2,746	1,027	390	2,371	16,432
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	1,800	1,800	21,600
<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>93,726</b>	<b>95,485</b>	<b>1,151,443</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>93,726</b>	<b>95,485</b>	<b>1,151,443</b>

## Operating Expense

<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	3,071	3,071	36,856
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	2,898	5,587	37,062
70050 - Maintenance Staff Payroll	5,289	5,613	5,613	5,613	5,613	5,613	5,613	8,258	5,289	8,582	2,644	5,246	68,990
70100 - Accounting & Audit Fees	217	217	217	217	217	217	217	217	217	217	217	217	2,600
70200 - Office Supplies	567	1,844	729	743	409	521	519	475	535	445	690	2,646	10,122
70300 - Legal & Collections	1,792	106	1,339	1,016	1,815	2,465	-	358	177	121	499	410	10,098
70350 - Annual Condo Fee	72	72	72	72	72	72	72	72	72	72	72	72	864
70450 - Taxes, Permits & Fees	32	32	32	32	32	132	49	49	49	49	49	49	587
70550 - Bad Debt	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
70600 - Bank Fee	3	15	(36)	33	3	18	3	(27)	33	3	3	(12)	38
70700 - Website/Tech	99	99	99	99	99	99	99	99	99	99	99	99	1,188
<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>11,242</b>	<b>18,385</b>	<b>180,405</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	45,566	45,565	536,927

# Miles Grant Condominium Two, Inc.

## Summary Statement of Revenues and Expenses For 12/31/2025

	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>45,566</b>	<b>45,565</b>	<b>538,327</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	1,308	1,545	16,461
72060 - Water & Sewer	109	105	122	161	98	81	73	76	74	94	89	99	1,182
72150 - Trash Collection	2,078	2,228	2,078	2,078	2,078	2,078	2,078	2,078	2,096	2,166	2,166	2,166	25,371
72200 - Cable	9,989	9,981	9,985	9,985	9,985	10,374	10,394	10,391	10,391	10,391	10,391	10,391	122,648
72300 - Telephone	388	388	388	388	-	388	388	388	388	389	389	399	4,282
<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>14,342</b>	<b>14,600</b>	<b>169,945</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	4,758	4,758	57,186
73005 - Landscape: Extras	368	-	260	-	-	-	-	-	180	362	86	-	1,257
73010 - Landscape: Fertilization/Pest	-	890	365	1,720	1,275	1,720	375	900	-	2,620	-	2,620	12,485
73023 - Landscape: Tree Trimming	-	7,125	-	-	-	-	-	-	-	-	-	-	7,125
73025 - Pest Control: Contract	192	111	272	191	-	805	-	280	-	280	-	280	2,411
73105 - Janitorial: Supplies	428	-	-	428	-	214	-	428	-	-	428	-	1,926
73250 - Pool: Contract	485	485	485	485	485	485	485	485	485	485	485	485	5,820
73255 - Pool: Repairs	17	-	36	-	462	-	-	-	-	-	-	260	775
<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>5,757</b>	<b>8,403</b>	<b>88,984</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	310	793	11,260
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>310</b>	<b>793</b>	<b>12,513</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	4,417	4,417	53,000

# Miles Grant Condominium Two, Inc.

## Summary Statement of Revenues and Expenses For 12/31/2025

	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	2,000	2,000	24,000
80003 - Reserve: Paving	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	20,000
80005 - Reserve: Perimeter Road	667	667	667	667	667	667	667	667	667	667	667	667	8,000
<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>8,750</b>	<b>8,750</b>	<b>105,000</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>85,968</b>	<b>96,496</b>	<b>1,095,173</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>\$7,757</b>	<b>(\$1,011)</b>	<b>\$56,269</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>\$7,757</b>	<b>(\$1,011)</b>	<b>\$56,269</b>