



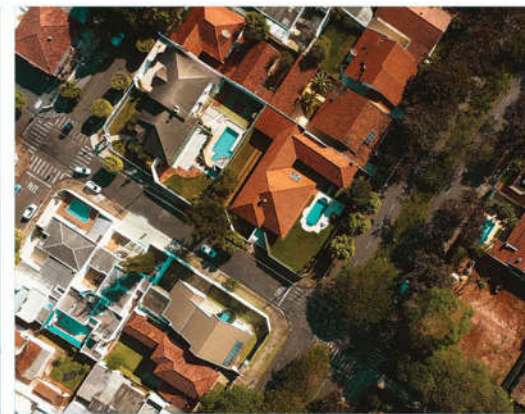
Impactful, Solution Based Association Management

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

PREPARED FOR:

Miles Grant Condominium Two, Inc.

January 31, 2026



Address: 3171 SE Dominica Terrace
Stuart, Florida 34997

Phone: 772 - 219 - 4474

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Miles Grant Condominium Two, Inc.
Financial Notes
January 31, 2026

Note 1: Nothing to Report

Note 2:

Note 3:

Note 4:

Note 5:

Miles Grant Condominium Two, Inc.

Balance Sheet as of 1/31/2026

| Assets | Operating | Reserve | Total |
|---|---------------------|---------------------|-----------------------|
| Operating Funds | | | |
| 10000 - Petty Cash | \$500.00 | | \$500.00 |
| 10050 - Operating: SouthState #5023 | \$261,842.18 | | \$261,842.18 |
| Total Operating Funds | \$262,342.18 | | \$262,342.18 |
| Reserve Funds | | | |
| 12000 - Reserve MM: SouthState #4318 | | \$303,393.71 | \$303,393.71 |
| 12001 - Reserve (LOC Fndng): SouthState #6691 | | \$59,104.13 | \$59,104.13 |
| 12200 - Reserve Sweep: SouthState #1685 | | \$660.36 | \$660.36 |
| 13000 - Reserve Investment: Wells Fargo #4286 | | \$451,185.13 | \$451,185.13 |
| Total Reserve Funds | | \$814,343.33 | \$814,343.33 |
| Accounts Receivable | | | |
| 15010 - Accounts Receivable | \$15,112.18 | | \$15,112.18 |
| 15500 - Allowance For Bad Debt | (\$7,384.67) | | (\$7,384.67) |
| Total Accounts Receivable | \$7,727.51 | | \$7,727.51 |
| Other Assets | | | |
| 20010 - Prepaid Insurance | \$410,482.06 | | \$410,482.06 |
| 20020 - Prepaid Expenses | \$450.00 | | \$450.00 |
| 20030 - Prepaid Annual Expenses | \$792.00 | | \$792.00 |
| Total Other Assets | \$411,724.06 | | \$411,724.06 |
| Total Assets | \$681,793.75 | \$814,343.33 | \$1,496,137.08 |

Miles Grant Condominium Two, Inc.

Balance Sheet as of 1/31/2026

| Liabilities / Equity | Operating | Reserve | Total |
|--|---------------------|---------------------|-----------------------|
| Current Liability | | | |
| 30000 - Prepaid Assessments | \$36,128.83 | | \$36,128.83 |
| 30100 - Accrued Expenses | \$10,157.76 | | \$10,157.76 |
| 30105 - Accrued Annual Expenses | \$2,816.63 | | \$2,816.63 |
| 30350 - Deferred Income: Cable Incentive | \$29,700.00 | | \$29,700.00 |
| 30410 - Insurance Payable | \$394,733.98 | | \$394,733.98 |
| 30600 - Security Deposits | \$7,478.15 | | \$7,478.15 |
| Total Current Liability | \$481,015.35 | | \$481,015.35 |
| Reserves | | | |
| 45000 - Pooled Reserves | | \$753,966.56 | \$753,966.56 |
| 45500 - Reserves: Interest | | \$55,548.06 | \$55,548.06 |
| 45550 - Reserve: Interest (Current Year) | | \$4,828.71 | \$4,828.71 |
| Total Reserves | | \$814,343.33 | \$814,343.33 |
| Equity | | | |
| 55200 - Prior Year Income/ Expense | \$1,932.93 | | \$1,932.93 |
| 55700 - Accumulated Fund Balance | \$184,979.23 | | \$184,979.23 |
| 55900 - Net Income | \$13,866.24 | | \$13,866.24 |
| Total Equity | \$200,778.40 | | \$200,778.40 |
| Total Liabilities / Equity | \$681,793.75 | \$814,343.33 | \$1,496,137.08 |

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 1/1/2026 - 1/31/2026

| | Current Period | | | Year To Date | | | Annual Budget |
|------------------------------------|-------------------|-------------------|---------------|-------------------|-------------------|---------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Income | | | | | | | |
| Income | | | | | | | |
| 60000 - Assessment Income | 99,879.00 | 99,850.00 | 29.00 | 99,879.00 | 99,850.00 | 29.00 | 1,198,200.00 |
| 60115 - Owner: Admin Fee Income | 145.00 | - | 145.00 | 145.00 | - | 145.00 | - |
| 60125 - Owner: Legal Reimbursement | 175.00 | - | 175.00 | 175.00 | - | 175.00 | - |
| 60850 - Cable Door Rebate Income | 2,700.00 | 2,700.00 | - | 2,700.00 | 2,700.00 | - | 32,400.00 |
| Total Income | 102,899.00 | 102,550.00 | 349.00 | 102,899.00 | 102,550.00 | 349.00 | 1,230,600.00 |
| Total Income | 102,899.00 | 102,550.00 | 349.00 | 102,899.00 | 102,550.00 | 349.00 | 1,230,600.00 |

Operating Expense

| | | | | | | | |
|---|------------------|------------------|-----------------|------------------|------------------|-----------------|-------------------|
| Administration | | | | | | | |
| 70000 - Association Management Contract | 3,071.33 | 3,083.33 | 12.00 | 3,071.33 | 3,083.33 | 12.00 | 37,000.00 |
| 70015 - Fees to Miles Grant | 6,006.87 | 6,708.33 | 701.46 | 6,006.87 | 6,708.33 | 701.46 | 80,500.00 |
| 70050 - Maintenance Staff Payroll | 3,726.28 | 5,833.33 | 2,107.05 | 3,726.28 | 5,833.33 | 2,107.05 | 70,000.00 |
| 70100 - Accounting & Audit Fees | 216.63 | 216.67 | .04 | 216.63 | 216.67 | .04 | 2,600.00 |
| 70200 - Office Supplies | 87.52 | 791.67 | 704.15 | 87.52 | 791.67 | 704.15 | 9,500.00 |
| 70300 - Legal & Collections | - | 500.00 | 500.00 | - | 500.00 | 500.00 | 6,000.00 |
| 70350 - Annual Condo Fee | 72.00 | 75.00 | 3.00 | 72.00 | 75.00 | 3.00 | 900.00 |
| 70450 - Taxes, Permits & Fees | - | 58.33 | 58.33 | - | 58.33 | 58.33 | 700.00 |
| 70550 - Bad Debt | 500.00 | 500.00 | - | 500.00 | 500.00 | - | 6,000.00 |
| 70600 - Bank Fee | - | 8.33 | 8.33 | - | 8.33 | 8.33 | 100.00 |
| 70700 - Website Tech | 99.00 | 100.00 | 1.00 | 99.00 | 100.00 | 1.00 | 1,200.00 |
| Total Administration | 13,779.63 | 17,874.99 | 4,095.36 | 13,779.63 | 17,874.99 | 4,095.36 | 214,500.00 |

| | | | | | | | |
|------------------------|------------------|------------------|-----------------|------------------|------------------|-----------------|-------------------|
| Insurance | | | | | | | |
| 71000 - Insurance | 46,495.12 | 45,500.00 | (995.12) | 46,495.12 | 45,500.00 | (995.12) | 546,000.00 |
| Total Insurance | 46,495.12 | 45,500.00 | (995.12) | 46,495.12 | 45,500.00 | (995.12) | 546,000.00 |

| | | | | | | | |
|--------------------------|------------------|------------------|-----------------|------------------|------------------|-----------------|-------------------|
| Utilities | | | | | | | |
| 72000 - Electric | 1,575.39 | 1,500.00 | (75.39) | 1,575.39 | 1,500.00 | (75.39) | 18,000.00 |
| 72060 - Water & Sewer | 87.10 | 116.67 | 29.57 | 87.10 | 116.67 | 29.57 | 1,400.00 |
| 72150 - Trash Collection | 2,166.40 | 2,166.67 | .27 | 2,166.40 | 2,166.67 | .27 | 26,000.00 |
| 72200 - Cable | 10,390.93 | 16,666.67 | 6,275.74 | 10,390.93 | 16,666.67 | 6,275.74 | 200,000.00 |
| 72300 - Telephone | 151.11 | 391.67 | 240.56 | 151.11 | 391.67 | 240.56 | 4,700.00 |
| Total Utilities | 14,370.93 | 20,841.68 | 6,470.75 | 14,370.93 | 20,841.68 | 6,470.75 | 250,100.00 |

| | | | | | | | |
|---------------------------------------|----------|----------|--------|----------|----------|--------|-----------|
| Contracts | | | | | | | |
| 73000 - Landscape: Contract | 4,758.00 | 4,916.67 | 158.67 | 4,758.00 | 4,916.67 | 158.67 | 59,000.00 |
| 73005 - Landscape: Extras | - | 83.33 | 83.33 | - | 83.33 | 83.33 | 1,000.00 |
| 73010 - Landscape: Fertilization/Pest | - | 916.67 | 916.67 | - | 916.67 | 916.67 | 11,000.00 |
| 73023 - Landscape: Tree Trimming | - | 583.33 | 583.33 | - | 583.33 | 583.33 | 7,000.00 |
| 73025 - Pest Control: Contract | - | 250.00 | 250.00 | - | 250.00 | 250.00 | 3,000.00 |
| 73105 - Janitorial Supplies | - | 166.67 | 166.67 | - | 166.67 | 166.67 | 2,000.00 |
| 73250 - Pool: Contract | 535.00 | 583.33 | 48.33 | 535.00 | 583.33 | 48.33 | 7,000.00 |

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 1/1/2026 - 1/31/2026

| | Current Period | | | Year To Date | | | Annual Budget |
|--|------------------|-------------------|------------------|------------------|-------------------|------------------|---------------------|
| | Actual | Budget | Variance | Actual | Budget | Variance | |
| Operating Expense | | | | | | | |
| 73255 - Pool: Repairs | - | 83.33 | 83.33 | - | 83.33 | 83.33 | 1,000.00 |
| Total Contracts | 5,293.00 | 7,583.33 | 2,290.33 | 5,293.00 | 7,583.33 | 2,290.33 | 91,000.00 |
| Repairs & Maintenance | | | | | | | |
| 74050 - R&M: Building Maint. & Repairs | - | 666.67 | 666.67 | - | 666.67 | 666.67 | 8,000.00 |
| 74450 - R&M: General Maint. & Supplies | 85.39 | 1,250.00 | 1,164.61 | 85.39 | 1,250.00 | 1,164.61 | 15,000.00 |
| 74775 - R&M: Painting | 258.68 | 83.33 | (175.35) | 258.68 | 83.33 | (175.35) | 1,000.00 |
| Total Repairs & Maintenance | 344.07 | 2,000.00 | 1,655.93 | 344.07 | 2,000.00 | 1,655.93 | 24,000.00 |
| Reserves | | | | | | | |
| 80001 - Reserve: Roof | 4,416.67 | 4,416.67 | - | 4,416.67 | 4,416.67 | - | 53,000.00 |
| 80002 - Reserve: Painting | 2,000.00 | 2,000.00 | - | 2,000.00 | 2,000.00 | - | 24,000.00 |
| 80003 - Reserve: Paving | 1,666.67 | 1,666.67 | - | 1,666.67 | 1,666.67 | - | 20,000.00 |
| 80005 - Reserve: Perimeter Road | 666.67 | 666.67 | - | 666.67 | 666.67 | - | 8,000.00 |
| Total Reserves | 8,750.01 | 8,750.01 | - | 8,750.01 | 8,750.01 | - | 105,000.00 |
| Total Expense | 89,032.76 | 102,550.01 | 13,517.25 | 89,032.76 | 102,550.01 | 13,517.25 | 1,230,600.00 |
| Operating Net Total | 13,866.24 | (.01) | 13,866.25 | 13,866.24 | (.01) | 13,866.25 | - |
| Net Total | 13,866.24 | (.01) | 13,866.25 | 13,866.24 | (.01) | 13,866.25 | - |

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 1/31/2026

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|---|----------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|----------------|
| Operating Income | | | | | | | | | | | | | |
| Income | | | | | | | | | | | | | |
| 60000 - Assessment Income | 99,879 | - | - | - | - | - | - | - | - | - | - | - | 99,879 |
| 60115 - Owner: Admin Fee Income | 145 | - | - | - | - | - | - | - | - | - | - | - | 145 |
| 60125 - Owner: Legal Reimbursement | 175 | - | - | - | - | - | - | - | - | - | - | - | 175 |
| 60850 - Cable Door Rebate Income | 2,700 | - | - | - | - | - | - | - | - | - | - | - | 2,700 |
| Total Income | 102,899 | - | - | - | - | - | - | - | - | - | - | - | 102,899 |
| Total Income | 102,899 | - | - | - | - | - | - | - | - | - | - | - | 102,899 |
| Operating Expense | | | | | | | | | | | | | |
| Administration | | | | | | | | | | | | | |
| 70000 - Association Management Contract | 3,071 | - | - | - | - | - | - | - | - | - | - | - | 3,071 |
| 70015 - Fees to Miles Grant | 6,007 | - | - | - | - | - | - | - | - | - | - | - | 6,007 |
| 70050 - Maintenance Staff Payroll | 3,726 | - | - | - | - | - | - | - | - | - | - | - | 3,726 |
| 70100 - Accounting & Audit Fees | 217 | - | - | - | - | - | - | - | - | - | - | - | 217 |
| 70200 - Office Supplies | 88 | - | - | - | - | - | - | - | - | - | - | - | 88 |
| 70350 - Annual Condo Fee | 72 | - | - | - | - | - | - | - | - | - | - | - | 72 |
| 70550 - Bad Debt | 500 | - | - | - | - | - | - | - | - | - | - | - | 500 |
| 70700 - Website Tech | 99 | - | - | - | - | - | - | - | - | - | - | - | 99 |
| Total Administration | 13,780 | - | - | - | - | - | - | - | - | - | - | - | 13,780 |
| Insurance | | | | | | | | | | | | | |
| 71000 - Insurance | 46,495 | - | - | - | - | - | - | - | - | - | - | - | 46,495 |
| Total Insurance | 46,495 | - | - | - | - | - | - | - | - | - | - | - | 46,495 |
| Utilities | | | | | | | | | | | | | |
| 72000 - Electric | 1,575 | - | - | - | - | - | - | - | - | - | - | - | 1,575 |
| 72060 - Water & Sewer | 87 | - | - | - | - | - | - | - | - | - | - | - | 87 |
| 72150 - Trash Collection | 2,166 | - | - | - | - | - | - | - | - | - | - | - | 2,166 |
| 72200 - Cable | 10,391 | - | - | - | - | - | - | - | - | - | - | - | 10,391 |

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 1/31/2026

| | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec | Total |
|--|-----------------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----------------|
| Operating Expense | | | | | | | | | | | | | |
| 72300 - Telephone | 151 | - | - | - | - | - | - | - | - | - | - | - | 151 |
| Total Utilities | 14,371 | - | - | - | - | - | - | - | - | - | - | - | 14,371 |
| Contracts | | | | | | | | | | | | | |
| 73000 - Landscape: Contract | 4,758 | - | - | - | - | - | - | - | - | - | - | - | 4,758 |
| 73250 - Pool: Contract | 535 | - | - | - | - | - | - | - | - | - | - | - | 535 |
| Total Contracts | 5,293 | - | - | - | - | - | - | - | - | - | - | - | 5,293 |
| Repairs & Maintenance | | | | | | | | | | | | | |
| 74450 - R&M: General Maint. & Supplies | 85 | - | - | - | - | - | - | - | - | - | - | - | 85 |
| 74775 - R&M: Painting | 259 | - | - | - | - | - | - | - | - | - | - | - | 259 |
| Total Repairs & Maintenance | 344 | - | - | - | - | - | - | - | - | - | - | - | 344 |
| Reserves | | | | | | | | | | | | | |
| 80001 - Reserve: Roof | 4,417 | - | - | - | - | - | - | - | - | - | - | - | 4,417 |
| 80002 - Reserve: Painting | 2,000 | - | - | - | - | - | - | - | - | - | - | - | 2,000 |
| 80003 - Reserve: Paving | 1,667 | - | - | - | - | - | - | - | - | - | - | - | 1,667 |
| 80005 - Reserve: Perimeter Road | 667 | - | - | - | - | - | - | - | - | - | - | - | 667 |
| Total Reserves | 8,750 | - | - | - | - | - | - | - | - | - | - | - | 8,750 |
| Total Expense | 89,033 | - | - | - | - | - | - | - | - | - | - | - | 89,033 |
| Operating Net Total | \$13,866 | - | - | - | - | - | - | - | - | - | - | - | \$13,866 |
| Net Total | \$13,866 | - | - | - | - | - | - | - | - | - | - | - | \$13,866 |