



Signature
Property Management

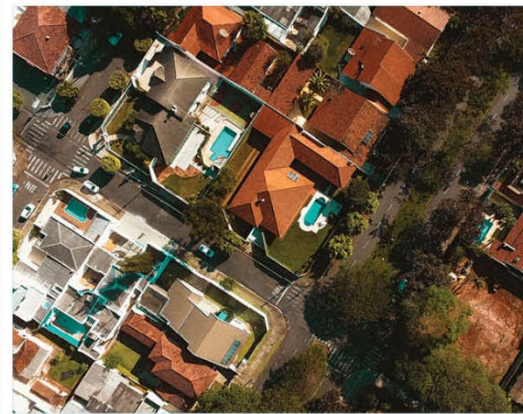
Impactful, Solution Based Association Management

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

PREPARED FOR:

Miles Grant Condominium Two, Inc.

July 31, 2026



Address: 3171 SE Dominica Terrace
Stuart, Florida 34997

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Miles Grant Condominium Two, Inc.

Financial Notes

July 31, 2026

Note 1: WF Investment Account: Not Insured by the FDIC or Any Federal Government Agency, Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate, Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested.

Note 2:

Note 3:

Note 4:

Note 5:

Miles Grant Condominium Two, Inc.

Balance Sheet as of 7/31/2026

Assets	Operating	Reserve	Total
Operating Funds			
10000 - Petty Cash	\$500.00		\$500.00
10050 - Operating: SouthState #5023	\$180,423.34		\$180,423.34
Total Operating Funds	\$180,923.34		\$180,923.34
Reserve Funds			
12000 - Reserve MM: SouthState #4318		\$16,501.47	\$16,501.47
12200 - Reserve Sweep: SouthState #1685		\$21,309.02	\$21,309.02
13000 - Reserve Investment: Wells Fargo #4286		\$805,623.61	\$805,623.61
Total Reserve Funds		\$843,434.10	\$843,434.10
Accounts Receivable			
15010 - Accounts Receivable	\$21,445.42		\$21,445.42
15500 - Allowance For Bad Debt	(\$10,384.67)		(\$10,384.67)
Total Accounts Receivable	\$11,060.75		\$11,060.75
Other Assets			
20010 - Prepaid Insurance	\$136,827.36		\$136,827.36
20020 - Prepaid Expenses	\$7,942.66		\$7,942.66
20030 - Prepaid Annual Expenses	\$562.75		\$562.75
Total Other Assets	\$145,332.77		\$145,332.77
Total Assets	\$337,316.86	\$843,434.10	\$1,180,750.96

Miles Grant Condominium Two, Inc.

Balance Sheet as of 7/31/2026

Liabilities / Equity	Operating	Reserve	Total
Current Liability			
30000 - Prepaid Assessments	\$19,160.97		\$19,160.97
30100 - Accrued Expenses	\$7,330.39		\$7,330.39
30105 - Accrued Annual Expenses	\$4,137.05		\$4,137.05
30350 - Deferred Income: Cable Incentive	\$13,500.00		\$13,500.00
30410 - Insurance Payable	\$99,268.72		\$99,268.72
30600 - Security Deposits	\$7,678.15		\$7,678.15
Total Current Liability	\$151,075.28		\$151,075.28
Reserves			
45000 - Reserve: Pooled		\$808,517.03	\$808,517.03
45499 - Reserve: Change in Value		\$8,825.10	\$8,825.10
45500 - Reserve: Interest (PY)		\$24,577.68	\$24,577.68
45550 - Reserve: Interest (Current Year)		\$1,514.29	\$1,514.29
Total Reserves		\$843,434.10	\$843,434.10
Equity			
55200 - Prior Year Income/ Expense	\$1,932.93		\$1,932.93
55700 - Accumulated Fund Balance	\$163,807.17		\$163,807.17
55900 - Net Income	\$20,501.48		\$20,501.48
Total Equity	\$186,241.58		\$186,241.58
Total Liabilities / Equity	\$337,316.86	\$843,434.10	\$1,180,750.96

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 7/1/2026 - 7/31/2026

	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	699,153.00	698,950.00	203.00	1,198,200.00
60100 - Owner: Late Fee Income	250.00	-	250.00	1,500.00	-	1,500.00	-
60105 - Owner: Interest Income	137.20	-	137.20	(1,298.03)	-	(1,298.03)	-
60115 - Owner: Admin Fee Income	160.00	-	160.00	1,320.00	-	1,320.00	-
60125 - Owner: Legal Reimbursement	771.09	-	771.09	4,249.72	-	4,249.72	-
60200 - Application Fee Income	100.00	-	100.00	1,100.00	-	1,100.00	-
60800 - Misc. Income	590.00	-	590.00	590.00	-	590.00	-
60850 - Cable Door Rebate Income	2,700.00	2,700.00	-	18,900.00	18,900.00	-	32,400.00
Total Income	104,587.29	102,550.00	2,037.29	725,514.69	717,850.00	7,664.69	1,230,600.00
Total Income	104,587.29	102,550.00	2,037.29	725,514.69	717,850.00	7,664.69	1,230,600.00

Operating Expense

Administration							
70000 - Association Management Contract	3,071.33	3,083.33	12.00	21,499.31	21,583.31	84.00	37,000.00
70015 - Fees to Miles Grant	6,703.33	6,708.33	5.00	50,186.76	46,958.31	(3,228.45)	80,500.00
70050 - Maintenance Staff Payroll	5,288.96	5,833.33	544.37	37,022.72	40,833.31	3,810.59	70,000.00
70100 - Accounting & Audit Fees	216.67	216.67	-	1,516.65	1,516.69	.04	2,600.00
70150 - Administrative Costs	-	-	-	72.33	-	(72.33)	-
70200 - Office Supplies	378.86	791.67	412.81	3,954.36	5,541.69	1,587.33	9,500.00
70300 - Legal & Collections	-	500.00	500.00	1,507.70	3,500.00	1,992.30	6,000.00
70350 - Annual Condo Fee	72.00	75.00	3.00	504.00	525.00	21.00	900.00
70400 - Corporate Annual Fee	5.10	5.10	-	35.75	35.75	-	61.25
70450 - Taxes, Permits & Fees	-	17.78	17.78	-	124.46	124.46	213.40
70550 - Bad Debt	500.00	500.00	-	3,500.00	3,500.00	-	6,000.00
70560 - Pool Permit	35.45	35.45	-	248.10	248.10	-	425.35
70600 - Bank Fee	1.92	8.33	6.41	(20.60)	58.31	78.91	100.00
70700 - Website Tech	99.00	100.00	1.00	693.00	700.00	7.00	1,200.00
Total Administration	16,372.62	17,874.99	1,502.37	120,720.08	125,124.93	4,404.85	214,500.00

Insurance							
71000 - Insurance	45,609.12	45,500.00	(109.12)	320,149.84	318,500.00	(1,649.84)	546,000.00
Total Insurance	45,609.12	45,500.00	(109.12)	320,149.84	318,500.00	(1,649.84)	546,000.00

Utilities							
72000 - Electric	1,475.86	1,500.00	24.14	10,343.35	10,500.00	156.65	18,000.00
72060 - Water & Sewer	206.01	116.67	(89.34)	725.53	816.69	91.16	1,400.00
72150 - Trash Collection	2,166.40	2,166.67	.27	15,163.44	15,166.69	3.25	26,000.00
72200 - Cable	15,767.28	16,666.67	899.39	110,399.41	116,666.69	6,267.28	200,000.00
72300 - Telephone	260.89	391.67	130.78	1,668.13	2,741.69	1,073.56	4,700.00
Total Utilities	19,876.44	20,841.68	965.24	138,299.86	145,891.76	7,591.90	250,100.00

Contracts							
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Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 7/1/2026 - 7/31/2026

	Current Period			Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Expense							
73000 - Landscape: Contract	4,758.00	4,916.67	158.67	33,306.00	34,416.69	1,110.69	59,000.00
73005 - Landscape: Extras	65.00	83.33	18.33	65.00	583.31	518.31	1,000.00
73010 - Landscape: Fertilization/Pest	1,057.83	916.67	(141.16)	7,068.49	6,416.69	(651.80)	11,000.00
73023 - Landscape: Tree Trimming	-	583.33	583.33	8,790.00	4,083.31	(4,706.69)	7,000.00
73025 - Pest Control: Contract	-	250.00	250.00	840.00	1,750.00	910.00	3,000.00
73105 - Janitorial Supplies	-	166.67	166.67	-	1,166.69	1,166.69	2,000.00
73250 - Pool: Contract	535.00	583.33	48.33	3,745.00	4,083.31	338.31	7,000.00
73255 - Pool: Repairs	-	83.33	83.33	794.24	583.31	(210.93)	1,000.00
Total Contracts	6,415.83	7,583.33	1,167.50	54,608.73	53,083.31	(1,525.42)	91,000.00
Repairs & Maintenance							
74050 - R&M: Building Maint. & Repairs	-	666.67	666.67	5,895.00	4,666.69	(1,228.31)	8,000.00
74450 - R&M: General Maint. & Supplies	1,244.07	1,250.00	5.93	3,831.07	8,750.00	4,918.93	15,000.00
74775 - R&M: Painting	-	83.33	83.33	258.68	583.31	324.63	1,000.00
Total Repairs & Maintenance	1,244.07	2,000.00	755.93	9,984.75	14,000.00	4,015.25	24,000.00
Reserves							
80001 - Reserve: Roof	4,416.67	4,416.67	-	30,916.65	30,916.65	-	53,000.00
80002 - Reserve: Painting	2,000.00	2,000.00	-	14,000.00	14,000.00	-	24,000.00
80003 - Reserve: Paving	1,666.67	1,666.67	-	11,666.65	11,666.65	-	20,000.00
80005 - Reserve: Perimeter Road	666.67	666.67	-	4,666.65	4,666.65	-	8,000.00
Total Reserves	8,750.01	8,750.01	-	61,249.95	61,249.95	-	105,000.00
Total Expense	98,268.09	102,550.01	4,281.92	705,013.21	717,849.95	12,836.74	1,230,600.00
Operating Net Total	6,319.20	(.01)	6,319.21	20,501.48	.05	20,501.43	-
Net Total	6,319.20	(.01)	6,319.21	20,501.48	.05	20,501.43	-

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 7/31/2026

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Income													
Income													
60000 - Assessment Income	99,879	99,879	99,879	99,879	99,879	99,879	99,879	-	-	-	-	-	699,153
60100 - Owner: Late Fee Income	-	400	225	325	75	225	250	-	-	-	-	-	1,500
60105 - Owner: Interest Income	-	186	(1,932)	108	16	186	137	-	-	-	-	-	-1,298
60115 - Owner: Admin Fee Income	145	320	100	475	40	80	160	-	-	-	-	-	1,320
60125 - Owner: Legal Reimbursement	175	-	1,866	1,023	-	415	771	-	-	-	-	-	4,250
60200 - Application Fee Income	-	300	200	-	400	100	100	-	-	-	-	-	1,100
60800 - Misc. Income	-	-	-	-	-	-	590	-	-	-	-	-	590
60850 - Cable Door Rebate Income	2,700	2,700	2,700	2,700	2,700	2,700	2,700	-	-	-	-	-	18,900
Total Income	102,899	103,785	103,038	104,510	103,110	103,585	104,587	-	-	-	-	-	725,515
Total Income	102,899	103,785	103,038	104,510	103,110	103,585	104,587	-	-	-	-	-	725,515

Operating Expense

Administration													
70000 - Association Management Contract	3,071	3,071	3,071	3,071	3,071	3,071	3,071	-	-	-	-	-	21,499
70015 - Fees to Miles Grant	6,007	8,269	8,949	6,708	6,708	6,841	6,703	-	-	-	-	-	50,187
70050 - Maintenance Staff Payroll	3,726	4,207	5,289	5,289	5,289	7,933	5,289	-	-	-	-	-	37,023
70100 - Accounting & Audit Fees	217	217	217	217	217	217	217	-	-	-	-	-	1,517
70150 - Administrative Costs	-	-	-	72	-	-	-	-	-	-	-	-	72
70200 - Office Supplies	88	1,449	485	777	339	437	379	-	-	-	-	-	3,954
70300 - Legal & Collections	-	539	968	-	-	-	-	-	-	-	-	-	1,508
70350 - Annual Condo Fee	72	72	72	72	72	72	72	-	-	-	-	-	504
70400 - Corporate Annual Fee	5	5	5	5	5	5	5	-	-	-	-	-	36
70550 - Bad Debt	500	500	500	500	500	500	500	-	-	-	-	-	3,500
70560 - Pool Permit	35	35	35	35	35	35	35	-	-	-	-	-	248
70600 - Bank Fee	3	3	18	(30)	(6)	(10)	2	-	-	-	-	-	-21
70700 - Website Tech	99	99	99	99	99	99	99	-	-	-	-	-	693
Total Administration	13,823	18,467	19,709	16,817	16,330	19,201	16,373	-	-	-	-	-	120,720

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 7/31/2026

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
Insurance													
71000 - Insurance	46,495	45,609	45,609	45,609	45,609	45,609	45,609	-	-	-	-	-	320,150
Total Insurance	46,495	45,609	45,609	45,609	45,609	45,609	45,609	-	-	-	-	-	320,150
Utilities													
72000 - Electric	1,575	1,480	1,532	1,473	1,385	1,423	1,476	-	-	-	-	-	10,343
72060 - Water & Sewer	87	107	103	122	100	-	206	-	-	-	-	-	726
72150 - Trash Collection	2,166	2,166	2,166	2,316	2,015	2,166	2,166	-	-	-	-	-	15,163
72200 - Cable	10,391	21,172	15,767	15,767	15,767	15,767	15,767	-	-	-	-	-	110,399
72300 - Telephone	151	245	245	245	261	261	261	-	-	-	-	-	1,668
Total Utilities	14,371	25,170	19,814	19,923	19,528	19,618	19,876	-	-	-	-	-	138,300
Contracts													
73000 - Landscape: Contract	4,758	4,758	4,758	4,758	4,758	4,758	4,758	-	-	-	-	-	33,306
73005 - Landscape: Extras	-	-	-	-	-	-	65	-	-	-	-	-	65
73010 - Landscape: Fertilization/Pest	-	1,275	1,345	375	1,958	1,058	1,058	-	-	-	-	-	7,068
73023 - Landscape: Tree Trimming	-	8,790	-	-	-	-	-	-	-	-	-	-	8,790
73025 - Pest Control: Contract	-	280	-	280	-	280	-	-	-	-	-	-	840
73250 - Pool: Contract	535	535	535	535	535	535	535	-	-	-	-	-	3,745
73255 - Pool: Repairs	-	-	273	-	-	522	-	-	-	-	-	-	794
Total Contracts	5,293	15,638	6,911	5,948	7,251	7,152	6,416	-	-	-	-	-	54,609
Repairs & Maintenance													
74050 - R&M: Building Maint. & Repairs	-	-	-	-	5,895	-	-	-	-	-	-	-	5,895
74450 - R&M: General Maint. & Supplies	85	518	182	877	104	821	1,244	-	-	-	-	-	3,831
74775 - R&M: Painting	259	-	-	-	-	-	-	-	-	-	-	-	259
Total Repairs & Maintenance	344	518	182	877	5,999	821	1,244	-	-	-	-	-	9,985
Reserves													
80001 - Reserve: Roof	4,417	4,417	4,417	4,417	4,417	4,417	4,417	-	-	-	-	-	30,917