SPM Signature Property Management

Impactful, Solution Based Association Management

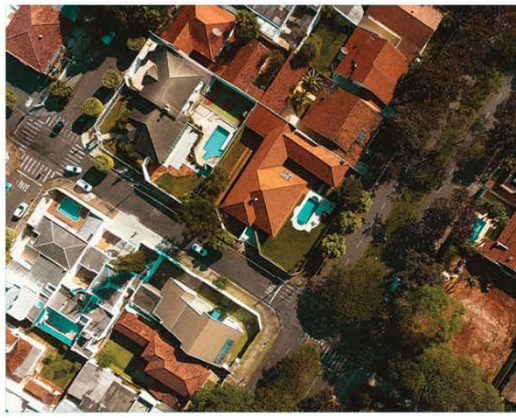
Locally owned and operated in Martin and St. Lucie Counties since 1998

PREPARED FOR:

Miles Grant Condominium Two, Inc.

September 30, 2026





Address: 3171 SE Dominica Terrace
Stuart, Florida 34997

Phone: 772 - 219 - 4474
Fax: 772 - 219 - 4746

www.signaturepropertymgmt.com

Miles Grant Condominium Two, Inc.

Financial Notes

September 30, 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: **Have not received the Wells Fargo Statement. Will update when I do.**

Note 3:

Note 4:

Note 5:

Miles Grant Condominium Two, Inc.

Balance Sheet as of 9/30/2026

Assets	Operating	Reserve	Total
Operating Funds			
10000 - Petty Cash	$500.00		$500.00
10050 - Operating: SouthState #5023	$174,938.69		$174,938.69
Total Operating Funds	**$175,438.69**		**$175,438.69**
Reserve Funds			
12000 - Reserve MM: SouthState #4318		$25,000.00	$25,000.00
12200 - Reserve Sweep: SouthState #1685		$30,440.88	$30,440.88
13000 - Reserve Investment: Wells Fargo #4286		$808,019.76	$808,019.76
Total Reserve Funds		**$863,460.64**	**$863,460.64**
Accounts Receivable			
15010 - Accounts Receivable	$16,752.83		$16,752.83
15500 - Allowance For Bad Debt	($11,384.67)		($11,384.67)
Total Accounts Receivable	**$5,368.16**		**$5,368.16**
Other Assets			
20010 - Prepaid Insurance	$45,609.12		$45,609.12
20020 - Prepaid Expenses	$1,800.00		$1,800.00
20030 - Prepaid Annual Expenses	$337.65		$337.65
Total Other Assets	**$47,746.77**		**$47,746.77**
Total Assets	**$228,553.62**	**$863,460.64**	**$1,092,014.26**

Miles Grant Condominium Two, Inc.

Balance Sheet as of 9/30/2026

Liabilities / Equity	Operating	Reserve	Total
Current Liability			
30000 - Prepaid Assessments	$15,499.22		$15,499.22
30100 - Accrued Expenses	$9,020.16		$9,020.16
30105 - Accrued Annual Expenses	$1,976.23		$1,976.23
30350 - Deferred Income: Cable Incentive	$8,100.00		$8,100.00
30400 - Accounts Payable	$460.81		$460.81
30600 - Security Deposits	$7,678.15		$7,678.15
Total Current Liability	**$42,734.57**		**$42,734.57**
Reserves			
45000 - Reserve: Pooled		$826,017.05	$826,017.05
45499 - Reserve: Change in Value		$11,221.25	$11,221.25
45500 - Reserve: Interest (PY)		$24,577.68	$24,577.68
45550 - Reserve: Interest (Current Year)		$1,644.66	$1,644.66
Total Reserves		**$863,460.64**	**$863,460.64**
Equity			
55200 - Prior Year Income/ Expense	$1,782.93		$1,782.93
55700 - Accumulated Fund Balance	$163,807.17		$163,807.17
55900 - Net Income	$20,228.95		$20,228.95
Total Equity	**$185,819.05**		**$185,819.05**
Total Liabilities / Equity	**$228,553.62**	**$863,460.64**	**$1,092,014.26**

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 9/1/2026 - 9/30/2026

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Income							
Income							
60000 - Assessment Income	99,879.00	99,850.00	29.00	898,911.00	898,650.00	261.00	1,198,200.00
60050 - Operating Interest Income	-	-	-	124.00	-	124.00	-
60100 - Owner: Late Fee Income	300.00	-	300.00	2,100.00	-	2,100.00	-
60105 - Owner: Interest Income	255.71	-	255.71	(883.18)	-	(883.18)	-
60115 - Owner: Admin Fee Income	140.00	-	140.00	1,705.00	-	1,705.00	-
60125 - Owner: Legal Reimbursement	339.18	-	339.18	5,369.58	-	5,369.58	-
60200 - Application Fee Income	300.00	-	300.00	1,500.00	-	1,500.00	-
60800 - Misc. Income	-	-	-	590.00	-	590.00	-
60850 - Cable Door Rebate Income	2,700.00	2,700.00	-	24,300.00	24,300.00	-	32,400.00
Total Income	**103,913.89**	**102,550.00**	**1,363.89**	**933,716.40**	**922,950.00**	**10,766.40**	**1,230,600.00**
Total Income	**103,913.89**	**102,550.00**	**1,363.89**	**933,716.40**	**922,950.00**	**10,766.40**	**1,230,600.00**
Operating Expense							
Administration							
70000 - Association Management Contract	3,071.33	3,083.33	12.00	27,641.97	27,749.97	108.00	37,000.00
70015 - Fees to Miles Grant	6,708.31	6,708.33	.02	63,599.61	60,374.97	(3,224.64)	80,500.00
70050 - Maintenance Staff Payroll	5,288.96	5,833.33	544.37	47,600.64	52,499.97	4,899.33	70,000.00
70100 - Accounting & Audit Fees	216.67	216.67	-	1,949.99	1,950.03	.04	2,600.00
70150 - Administrative Costs	-	-	-	72.33	-	(72.33)	-
70200 - Office Supplies	433.48	791.67	358.19	4,952.05	7,125.03	2,172.98	9,500.00
70300 - Legal & Collections	3,189.82	500.00	(2,689.82)	8,213.62	4,500.00	(3,713.62)	6,000.00
70350 - Annual Condo Fee	72.00	75.00	3.00	648.00	675.00	27.00	900.00
70400 - Corporate Annual Fee	5.10	5.10	-	45.95	45.95	-	61.25
70450 - Taxes, Permits & Fees	4,355.00	17.78	(4,337.22)	4,355.00	160.02	(4,194.98)	213.40
70550 - Bad Debt	500.00	500.00	-	4,500.00	4,500.00	-	6,000.00
70560 - Pool Permit	35.45	35.45	-	319.00	319.00	-	425.35
70600 - Bank Fee	2.92	8.33	5.41	1.24	74.97	73.73	100.00
70700 - Website Tech	99.00	100.00	1.00	891.00	900.00	9.00	1,200.00
Total Administration	**23,978.04**	**17,874.99**	**(6,103.05)**	**164,790.40**	**160,874.91**	**(3,915.49)**	**214,500.00**
Insurance							
71000 - Insurance	45,531.09	45,500.00	(31.09)	410,587.78	409,500.00	(1,087.78)	546,000.00
Total Insurance	**45,531.09**	**45,500.00**	**(31.09)**	**410,587.78**	**409,500.00**	**(1,087.78)**	**546,000.00**
Utilities							
72000 - Electric	1,335.86	1,500.00	164.14	13,134.98	13,500.00	365.02	18,000.00
72060 - Water & Sewer	146.66	116.67	(29.99)	1,018.85	1,050.03	31.18	1,400.00
72150 - Trash Collection	2,166.40	2,166.67	.27	19,496.24	19,500.03	3.79	26,000.00
72200 - Cable	15,768.68	16,666.67	897.99	141,938.17	150,000.03	8,061.86	200,000.00
72300 - Telephone	261.14	391.67	130.53	2,190.41	3,525.03	1,334.62	4,700.00
Total Utilities	**19,678.74**	**20,841.68**	**1,162.94**	**177,778.65**	**187,575.12**	**9,796.47**	**250,100.00**

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 9/1/2026 - 9/30/2026

	Current Period			Year To Date			Annual
	Actual	Budget	Variance	Actual	Budget	Variance	Budget
Operating Expense							
Contracts							
73000 - Landscape: Contract	4,758.00	4,916.67	158.67	43,232.00	44,250.03	1,018.03	59,000.00
73005 - Landscape: Extras	-	83.33	83.33	65.00	749.97	684.97	1,000.00
73010 - Landscape: Fertilization/Pest	1,057.83	916.67	(141.16)	9,184.15	8,250.03	(934.12)	11,000.00
73023 - Landscape: Tree Trimming	-	583.33	583.33	8,790.00	5,249.97	(3,540.03)	7,000.00
73025 - Pest Control: Contract	-	250.00	250.00	1,120.00	2,250.00	1,130.00	3,000.00
73105 - Janitorial Supplies	-	166.67	166.67	-	1,500.03	1,500.03	2,000.00
73250 - Pool: Contract	535.00	583.33	48.33	4,815.00	5,249.97	434.97	7,000.00
73255 - Pool: Repairs	42.53	83.33	40.80	873.66	749.97	(123.69)	1,000.00
Total Contracts	**6,393.36**	**7,583.33**	**1,189.97**	**68,079.81**	**68,249.97**	**170.16**	**91,000.00**
Repairs & Maintenance							
74050 - R&M: Building Maint. & Repairs	-	666.67	666.67	6,090.31	6,000.03	(90.28)	8,000.00
74450 - R&M: General Maint. & Supplies	1,658.31	1,250.00	(408.31)	7,151.85	11,250.00	4,098.15	15,000.00
74775 - R&M: Painting	-	83.33	83.33	258.68	749.97	491.29	1,000.00
Total Repairs & Maintenance	**1,658.31**	**2,000.00**	**341.69**	**13,500.84**	**18,000.00**	**4,499.16**	**24,000.00**
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	**105,989.55**	**102,550.01**	**(3,439.54)**	**913,487.45**	**922,949.97**	**9,462.52**	**1,230,600.00**
Operating Net Total	**(2,075.66)**	**(.01)**	**(2,075.65)**	**20,228.95**	**.03**	**20,228.92**	**-**
Net Total	**(2,075.66)**	**(.01)**	**(2,075.65)**	**20,228.95**	**.03**	**20,228.92**	**-**

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 9/30/2026

	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	99,879	99,879	-	-	-	898,911
60050 - Operating Interest Income	-	-	-	-	-	-	-	124	-	-	-	-	124
60100 - Owner: Late Fee Income	-	400	225	325	75	225	250	300	300	-	-	-	2,100
60105 - Owner: Interest Income	-	186	(1,932)	108	16	186	137	159	256	-	-	-	-883
60115 - Owner: Admin Fee Income	145	320	100	475	40	80	160	245	140	-	-	-	1,705
60125 - Owner: Legal Reimbursement	175	-	1,866	1,023	-	415	771	781	339	-	-	-	5,370
60200 - Application Fee Income	-	300	200	-	400	100	100	100	300	-	-	-	1,500
60800 - Misc. Income	-	-	-	-	-	-	590	-	-	-	-	-	590
60850 - Cable Door Rebate Income	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	-	-	-	24,300
Total Income	**102,899**	**103,785**	**103,038**	**104,510**	**103,110**	**103,585**	**104,587**	**104,288**	**103,914**	**-**	**-**	**-**	**933,716**
Total Income	**102,899**	**103,785**	**103,038**	**104,510**	**103,110**	**103,585**	**104,587**	**104,288**	**103,914**	**-**	**-**	**-**	**933,716**
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	6,007	8,269	8,949	6,708	6,708	6,841	6,703	6,705	6,708	-	-	-	63,600
70050 - Maintenance Staff Payroll	3,726	4,207	5,289	5,289	5,289	7,933	5,289	5,289	5,289	-	-	-	47,601
70100 - Accounting & Audit Fees	217	217	217	217	217	217	217	217	217	-	-	-	1,950
70150 - Administrative Costs	-	-	-	72	-	-	-	-	-	-	-	-	72
70200 - Office Supplies	88	1,449	485	777	339	437	379	564	433	-	-	-	4,952
70300 - Legal & Collections	-	539	968	-	-	-	-	3,516	3,190	-	-	-	8,214
70350 - Annual Condo Fee	72	72	72	72	72	72	72	72	72	-	-	-	648
70400 - Corporate Annual Fee	5	5	5	5	5	5	5	5	5	-	-	-	46
70450 - Taxes, Permits & Fees	-	-	-	-	-	-	-	-	4,355	-	-	-	4,355
70550 - Bad Debt	500	500	500	500	500	500	500	500	500	-	-	-	4,500
70560 - Pool Permit	35	35	35	35	35	35	35	35	35	-	-	-	319
70600 - Bank Fee	3	3	18	(30)	(6)	(10)	2	19	3	-	-	-	1

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 9/30/2026

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
70700 - Website Tech	99	99	99	99	99	99	99	99	99	-	-	-	891
Total Administration	**13,823**	**18,467**	**19,709**	**16,817**	**16,330**	**19,201**	**16,373**	**20,092**	**23,978**	**-**	**-**	**-**	**164,790**
Insurance													
71000 - Insurance	46,495	45,609	45,609	45,609	45,609	45,609	45,609	44,907	45,531	-	-	-	410,588
Total Insurance	**46,495**	**45,609**	**45,609**	**45,609**	**45,609**	**45,609**	**45,609**	**44,907**	**45,531**	**-**	**-**	**-**	**410,588**
Utilities													
72000 - Electric	1,575	1,480	1,532	1,473	1,385	1,423	1,476	1,456	1,336	-	-	-	13,135
72060 - Water & Sewer	87	107	103	122	100	-	206	147	147	-	-	-	1,019
72150 - Trash Collection	2,166	2,166	2,166	2,316	2,015	2,166	2,166	2,166	2,166	-	-	-	19,496
72200 - Cable	10,391	21,172	15,767	15,767	15,767	15,767	15,767	15,770	15,769	-	-	-	141,938
72300 - Telephone	151	245	245	245	261	261	261	261	261	-	-	-	2,190
Total Utilities	**14,371**	**25,170**	**19,814**	**19,923**	**19,528**	**19,618**	**19,876**	**19,800**	**19,679**	**-**	**-**	**-**	**177,779**
Contracts													
73000 - Landscape: Contract	4,758	4,758	4,758	4,758	4,758	4,758	4,758	5,168	4,758	-	-	-	43,232
73005 - Landscape: Extras	-	-	-	-	-	-	65	-	-	-	-	-	65
73010 - Landscape: Fertilization/Pest	-	1,275	1,345	375	1,958	1,058	1,058	1,058	1,058	-	-	-	9,184
73023 - Landscape: Tree Trimming	-	8,790	-	-	-	-	-	-	-	-	-	-	8,790
73025 - Pest Control: Contract	-	280	-	280	-	280	-	280	-	-	-	-	1,120
73250 - Pool: Contract	535	535	535	535	535	535	535	535	535	-	-	-	4,815
73255 - Pool: Repairs	-	-	273	-	-	522	-	37	43	-	-	-	874
Total Contracts	**5,293**	**15,638**	**6,911**	**5,948**	**7,251**	**7,152**	**6,416**	**7,078**	**6,393**	**-**	**-**	**-**	**68,080**
Repairs & Maintenance													
74050 - R&M: Building Maint. & Repairs	-	-	-	-	5,895	-	-	195	-	-	-	-	6,090
74450 - R&M: General Maint. & Supplies	85	518	182	877	104	821	1,244	1,662	1,658	-	-	-	7,152
74775 - R&M: Painting	259	-	-	-	-	-	-	-	-	-	-	-	259
Total Repairs & Maintenance	**344**	**518**	**182**	**877**	**5,999**	**821**	**1,244**	**1,858**	**1,658**	**-**	**-**	**-**	**13,501**

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 9/30/2026

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Expense													
Reserves													
80001 - Reserve: Roof	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	4,417	-	-	-	39,750
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	**89,076**	**114,153**	**100,974**	**97,924**	**103,468**	**101,151**	**98,268**	**102,485**	**105,990**	**-**	**-**	**-**	**913,487**
Operating Net Total	**$13,823**	**($10,368)**	**$2,064**	**$6,586**	**($358)**	**$2,434**	**$6,319**	**$1,803**	**($2,076)**	**-**	**-**	**-**	**$20,229**
Net Total	**$13,823**	**($10,368)**	**$2,064**	**$6,586**	**($358)**	**$2,434**	**$6,319**	**$1,803**	**($2,076)**	**-**	**-**	**-**	**$20,229**