SPM Signature Property Management

Impactful, Solution Based Association Management

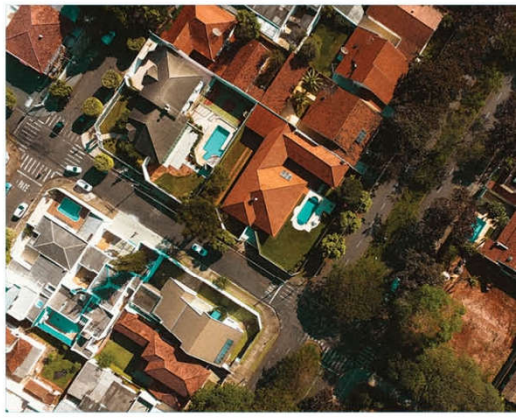
Locally owned and operated in Martin and St. Lucie Counties since 1998

PREPARED FOR:

Miles Grant Condominium Two, Inc.

October 31, 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

October 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: **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 10/31/2026

Assets	Operating	Reserve	Total
Operating Funds			
10000 - Petty Cash	$500.00		$500.00
10050 - Operating: SouthState #5023	$219,848.32		$219,848.32
Total Operating Funds	**$220,348.32**		**$220,348.32**
Reserve Funds			
12000 - Reserve MM: SouthState #4318		$25,000.00	$25,000.00
12200 - Reserve Sweep: SouthState #1685		$39,272.38	$39,272.38
13000 - Reserve Investment: Wells Fargo #4286		$804,655.02	$804,655.02
Total Reserve Funds		**$868,927.40**	**$868,927.40**
Accounts Receivable			
15010 - Accounts Receivable	$16,067.19		$16,067.19
15500 - Allowance For Bad Debt	($11,884.67)		($11,884.67)
Total Accounts Receivable	**$4,182.52**		**$4,182.52**
Other Assets			
20010 - Prepaid Insurance	$366,534.25		$366,534.25
20020 - Prepaid Expenses	$3,702.65		$3,702.65
20030 - Prepaid Annual Expenses	$225.10		$225.10
Total Other Assets	**$370,462.00**		**$370,462.00**
Total Assets	**$594,992.84**	**$868,927.40**	**$1,463,920.24**

Miles Grant Condominium Two, Inc.

Balance Sheet as of 10/31/2026

Liabilities / Equity	Operating	Reserve	Total
Current Liability			
30000 - Prepaid Assessments	$15,287.97		$15,287.97
30100 - Accrued Expenses	$10,771.96		$10,771.96
30105 - Accrued Annual Expenses	$2,195.82		$2,195.82
30350 - Deferred Income: Cable Incentive	$5,400.00		$5,400.00
30400 - Accounts Payable	$75,115.80		$75,115.80
30410 - Insurance Payable	$291,261.30		$291,261.30
30600 - Security Deposits	$7,678.15		$7,678.15
Total Current Liability	**$407,711.00**		**$407,711.00**
Reserves			
45000 - Reserve: Pooled		$834,767.06	$834,767.06
45499 - Reserve: Change in Value		$7,887.68	$7,887.68
45500 - Reserve: Interest (PY)		$24,577.68	$24,577.68
45550 - Reserve: Interest (Current Year)		$1,694.98	$1,694.98
Total Reserves		**$868,927.40**	**$868,927.40**
Equity			
55200 - Prior Year Income/ Expense	($3,056.03)		($3,056.03)
55700 - Accumulated Fund Balance	$163,807.17		$163,807.17
55900 - Net Income	$26,530.70		$26,530.70
Total Equity	**$187,281.84**		**$187,281.84**
Total Liabilities / Equity	**$594,992.84**	**$868,927.40**	**$1,463,920.24**

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 10/1/2026 - 10/31/2026

	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	998,790.00	998,500.00	290.00	1,198,200.00
60050 - Operating Interest Income	-	-	-	124.00	-	124.00	-
60100 - Owner: Late Fee Income	175.00	-	175.00	2,275.00	-	2,275.00	-
60105 - Owner: Interest Income	181.13	-	181.13	(702.05)	-	(702.05)	-
60115 - Owner: Admin Fee Income	205.00	-	205.00	1,910.00	-	1,910.00	-
60125 - Owner: Legal Reimbursement	415.00	-	415.00	5,784.58	-	5,784.58	-
60200 - Application Fee Income	-	-	-	1,500.00	-	1,500.00	-
60800 - Misc. Income	155.00	-	155.00	745.00	-	745.00	-
60850 - Cable Door Rebate Income	2,700.00	2,700.00	-	27,000.00	27,000.00	-	32,400.00
Total Income	**103,710.13**	**102,550.00**	**1,160.13**	**1,037,426.53**	**1,025,500.00**	**11,926.53**	**1,230,600.00**
Total Income	**103,710.13**	**102,550.00**	**1,160.13**	**1,037,426.53**	**1,025,500.00**	**11,926.53**	**1,230,600.00**
Operating Expense							
Administration							
70000 - Association Management Contract	3,071.33	3,083.33	12.00	30,713.30	30,833.30	120.00	37,000.00
70015 - Fees to Miles Grant	6,708.33	6,708.33	-	70,307.94	67,083.30	(3,224.64)	80,500.00
70050 - Maintenance Staff Payroll	4,660.66	5,833.33	1,172.67	52,261.30	58,333.30	6,072.00	70,000.00
70100 - Accounting & Audit Fees	216.67	216.67	-	2,166.66	2,166.70	.04	2,600.00
70150 - Administrative Costs	-	-	-	72.33	-	(72.33)	-
70200 - Office Supplies	471.48	791.67	320.19	5,423.53	7,916.70	2,493.17	9,500.00
70300 - Legal & Collections	-	500.00	500.00	8,213.62	5,000.00	(3,213.62)	6,000.00
70350 - Annual Condo Fee	72.00	75.00	3.00	720.00	750.00	30.00	900.00
70400 - Corporate Annual Fee	5.10	5.10	-	51.05	51.05	-	61.25
70450 - Taxes, Permits & Fees	-	17.78	17.78	4,355.00	177.80	(4,177.20)	213.40
70550 - Bad Debt	500.00	500.00	-	5,000.00	5,000.00	-	6,000.00
70560 - Pool Permit	35.45	35.45	-	354.45	354.45	-	425.35
70600 - Bank Fee	-	8.33	8.33	1.24	83.30	82.06	100.00
70700 - Website Tech	99.00	100.00	1.00	990.00	1,000.00	10.00	1,200.00
Total Administration	**15,840.02**	**17,874.99**	**2,034.97**	**180,630.42**	**178,749.90**	**(1,880.52)**	**214,500.00**
Insurance							
71000 - Insurance	45,609.12	45,500.00	(109.12)	456,196.90	455,000.00	(1,196.90)	546,000.00
Total Insurance	**45,609.12**	**45,500.00**	**(109.12)**	**456,196.90**	**455,000.00**	**(1,196.90)**	**546,000.00**
Utilities							
72000 - Electric	1,311.72	1,500.00	188.28	14,446.70	15,000.00	553.30	18,000.00
72060 - Water & Sewer	91.17	116.67	25.50	1,110.02	1,166.70	56.68	1,400.00
72150 - Trash Collection	2,271.94	2,166.67	(105.27)	21,768.18	21,666.70	(101.48)	26,000.00
72200 - Cable	15,768.68	16,666.67	897.99	157,706.85	166,666.70	8,959.85	200,000.00
72300 - Telephone	261.44	391.67	130.23	2,451.85	3,916.70	1,464.85	4,700.00
Total Utilities	**19,704.95**	**20,841.68**	**1,136.73**	**197,483.60**	**208,416.80**	**10,933.20**	**250,100.00**

Miles Grant Condominium Two, Inc.

Statement of Revenues and Expenses 10/1/2026 - 10/31/2026

	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	47,990.00	49,166.70	1,176.70	59,000.00
73005 - Landscape: Extras	-	83.33	83.33	65.00	833.30	768.30	1,000.00
73010 - Landscape: Fertilization/Pest	1,057.83	916.67	(141.16)	10,241.98	9,166.70	(1,075.28)	11,000.00
73023 - Landscape: Tree Trimming	-	583.33	583.33	8,790.00	5,833.30	(2,956.70)	7,000.00
73025 - Pest Control: Contract	280.00	250.00	(30.00)	1,400.00	2,500.00	1,100.00	3,000.00
73105 - Janitorial Supplies	-	166.67	166.67	-	1,666.70	1,666.70	2,000.00
73250 - Pool: Contract	535.00	583.33	48.33	5,350.00	5,833.30	483.30	7,000.00
73255 - Pool: Repairs	301.16	83.33	(217.83)	1,174.82	833.30	(341.52)	1,000.00
Total Contracts	**6,931.99**	**7,583.33**	**651.34**	**75,011.80**	**75,833.30**	**821.50**	**91,000.00**
Repairs & Maintenance							
74050 - R&M: Building Maint. & Repairs	-	666.67	666.67	6,090.31	6,666.70	576.39	8,000.00
74450 - R&M: General Maint. & Supplies	572.29	1,250.00	677.71	7,724.14	12,500.00	4,775.86	15,000.00
74775 - R&M: Painting	-	83.33	83.33	258.68	833.30	574.62	1,000.00
Total Repairs & Maintenance	**572.29**	**2,000.00**	**1,427.71**	**14,073.13**	**20,000.00**	**5,926.87**	**24,000.00**
Reserves							
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
Total Reserves	**8,750.01**	**8,750.01**	**-**	**87,499.98**	**87,499.98**	**-**	**105,000.00**
Total Expense	**97,408.38**	**102,550.01**	**5,141.63**	**1,010,895.83**	**1,025,499.98**	**14,604.15**	**1,230,600.00**
Operating Net Total	**6,301.75**	**(.01)**	**6,301.76**	**26,530.70**	**.02**	**26,530.68**	**-**
Net Total	**6,301.75**	**(.01)**	**6,301.76**	**26,530.70**	**.02**	**26,530.68**	**-**

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 10/31/2026

	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	99,879	99,879	99,879	-	-	998,790
60050 - Operating Interest Income	-	-	-	-	-	-	-	124	-	-	-	-	124
60100 - Owner: Late Fee Income	-	400	225	325	75	225	250	300	300	175	-	-	2,275
60105 - Owner: Interest Income	-	186	(1,932)	108	16	186	137	159	256	181	-	-	-702
60115 - Owner: Admin Fee Income	145	320	100	475	40	80	160	245	140	205	-	-	1,910
60125 - Owner: Legal Reimbursement	175	-	1,866	1,023	-	415	771	781	339	415	-	-	5,785
60200 - Application Fee Income	-	300	200	-	400	100	100	100	300	-	-	-	1,500
60800 - Misc. Income	-	-	-	-	-	-	590	-	-	155	-	-	745
60850 - Cable Door Rebate Income	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	2,700	-	-	27,000
Total Income	**102,899**	**103,785**	**103,038**	**104,510**	**103,110**	**103,585**	**104,587**	**104,288**	**103,914**	**103,710**	**-**	**-**	**1,037,427**
Total Income	**102,899**	**103,785**	**103,038**	**104,510**	**103,110**	**103,585**	**104,587**	**104,288**	**103,914**	**103,710**	**-**	**-**	**1,037,427**
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	3,071	-	-	30,713
70015 - Fees to Miles Grant	6,007	8,269	8,949	6,708	6,708	6,841	6,703	6,705	6,708	6,708	-	-	70,308
70050 - Maintenance Staff Payroll	3,726	4,207	5,289	5,289	5,289	7,933	5,289	5,289	5,289	4,661	-	-	52,261
70100 - Accounting & Audit Fees	217	217	217	217	217	217	217	217	217	217	-	-	2,167
70150 - Administrative Costs	-	-	-	72	-	-	-	-	-	-	-	-	72
70200 - Office Supplies	88	1,449	485	777	339	437	379	564	433	471	-	-	5,424
70300 - Legal & Collections	-	539	968	-	-	-	-	3,516	3,190	-	-	-	8,214
70350 - Annual Condo Fee	72	72	72	72	72	72	72	72	72	72	-	-	720
70400 - Corporate Annual Fee	5	5	5	5	5	5	5	5	5	5	-	-	51
70450 - Taxes, Permits & Fees	-	-	-	-	-	-	-	-	4,355	-	-	-	4,355
70550 - Bad Debt	500	500	500	500	500	500	500	500	500	500	-	-	5,000
70560 - Pool Permit	35	35	35	35	35	35	35	35	35	35	-	-	354
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 10/31/2026

	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	99	-	-	990
Total Administration	**13,823**	**18,467**	**19,709**	**16,817**	**16,330**	**19,201**	**16,373**	**20,092**	**23,978**	**15,840**	**-**	**-**	**180,630**
Insurance													
71000 - Insurance	46,495	45,609	45,609	45,609	45,609	45,609	45,609	44,907	45,531	45,609	-	-	456,197
Total Insurance	**46,495**	**45,609**	**45,609**	**45,609**	**45,609**	**45,609**	**45,609**	**44,907**	**45,531**	**45,609**	**-**	**-**	**456,197**
Utilities													
72000 - Electric	1,575	1,480	1,532	1,473	1,385	1,423	1,476	1,456	1,336	1,312	-	-	14,447
72060 - Water & Sewer	87	107	103	122	100	-	206	147	147	91	-	-	1,110
72150 - Trash Collection	2,166	2,166	2,166	2,316	2,015	2,166	2,166	2,166	2,166	2,272	-	-	21,768
72200 - Cable	10,391	21,172	15,767	15,767	15,767	15,767	15,767	15,770	15,769	15,769	-	-	157,707
72300 - Telephone	151	245	245	245	261	261	261	261	261	261	-	-	2,452
Total Utilities	**14,371**	**25,170**	**19,814**	**19,923**	**19,528**	**19,618**	**19,876**	**19,800**	**19,679**	**19,705**	**-**	**-**	**197,484**
Contracts													
73000 - Landscape: Contract	4,758	4,758	4,758	4,758	4,758	4,758	4,758	5,168	4,758	4,758	-	-	47,990
73005 - Landscape: Extras	-	-	-	-	-	-	65	-	-	-	-	-	65
73010 - Landscape: Fertilization/Pest	-	1,275	1,345	375	1,958	1,058	1,058	1,058	1,058	1,058	-	-	10,242
73023 - Landscape: Tree Trimming	-	8,790	-	-	-	-	-	-	-	-	-	-	8,790
73025 - Pest Control: Contract	-	280	-	280	-	280	-	280	-	280	-	-	1,400
73250 - Pool: Contract	535	535	535	535	535	535	535	535	535	535	-	-	5,350
73255 - Pool: Repairs	-	-	273	-	-	522	-	37	43	301	-	-	1,175
Total Contracts	**5,293**	**15,638**	**6,911**	**5,948**	**7,251**	**7,152**	**6,416**	**7,078**	**6,393**	**6,932**	**-**	**-**	**75,012**
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	572	-	-	7,724
74775 - R&M: Painting	259	-	-	-	-	-	-	-	-	-	-	-	259
Total Repairs & Maintenance	**344**	**518**	**182**	**877**	**5,999**	**821**	**1,244**	**1,858**	**1,658**	**572**	**-**	**-**	**14,073**

Miles Grant Condominium Two, Inc.

Summary Statement of Revenues and Expenses For 10/31/2026

	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	4,417	-	-	44,167
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
Total Reserves	**8,750**	**8,750**	**8,750**	**8,750**	**8,750**	**8,750**	**8,750**	**8,750**	**8,750**	**8,750**	**-**	**-**	**87,500**
Total Expense	**89,076**	**114,153**	**100,974**	**97,924**	**103,468**	**101,151**	**98,268**	**102,485**	**105,990**	**97,408**	**-**	**-**	**1,010,896**
Operating Net Total	**$13,823**	**($10,368)**	**$2,064**	**$6,586**	**($358)**	**$2,434**	**$6,319**	**$1,803**	**($2,076)**	**$6,302**	**-**	**-**	**$26,531**
Net Total	**$13,823**	**($10,368)**	**$2,064**	**$6,586**	**($358)**	**$2,434**	**$6,319**	**$1,803**	**($2,076)**	**$6,302**	**-**	**-**	**$26,531**