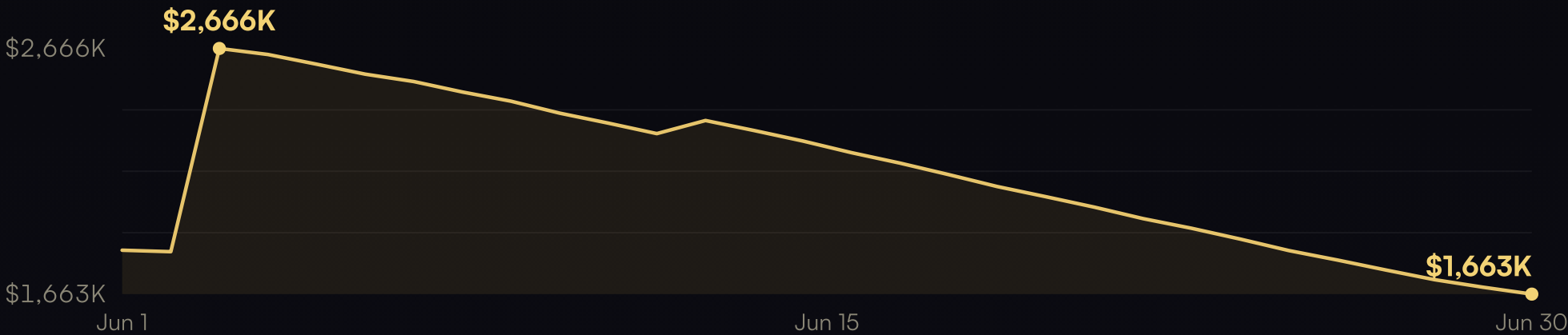


MONTHLY MANAGEMENT REPORT

Pier 27 Development

Mixed-use • 14 stories • Miami, FL • June 1 — June 30, 2026 • Prepared July 1, 2026

OPENING BALANCE	MONEY IN	MONEY OUT	ENDING BALANCE
\$1,842,000	\$1,250,000	-\$1,428,600	\$1,663,400



01 • ACCOUNT SUMMARY

Where the money sits.

ACCOUNTS • SEGREGATED

Operating account • USD • day-to-day	\$812,400
Draw account • USD • client draws in	\$486,000
Payroll • USD • crew & staff	\$218,000
Retainage reserve • USD • held retainage	\$147,000
Total • ending	\$1,663,400

MONEY IN • 3 DEPOSITS

Draw #4 • Meridian Capital	+\$830,000
Change order CO-12 • approved	+\$86,400
Retainage release • phase 1	+\$333,600
Total in	+\$1,250,000

02 • SPEND BY CATEGORY

Every dollar, coded.

03-000	Concrete & foundations	28.8%	\$412,000	9 tx
06-000	Framing & carpentry	27.0%	\$386,200	16 tx
01-000	General conditions	12.1%	\$172,400	28 tx
15-000	Mechanical & plumbing	10.4%	\$148,900	12 tx
26-000	Electrical	8.5%	\$121,600	8 tx
EQ-100	Equipment & rentals	5.2%	\$74,200	13 tx
02-000	Sitework & demolition	4.8%	\$68,300	5 tx
90-000	General & other	3.1%	\$45,000	11 tx
Total spend		100%	\$1,428,600	102 tx

03 • TRANSACTION DETAIL

The month, line by line.

06/02	Draw #4 received	Meridian Capital • Draw account	+\$830,000	06/16	Ferguson Plumbing Supply	Rough-in package • ACH	-\$31,400
06/04	Gulf Coast Concrete	Progress payment • wire	-\$164,000	06/18	Sunbelt Rentals	Card • Procurement	-\$8,900
06/06	Crew payroll run	22 crew • ACH	-\$86,400	06/21	Gulf Coast Concrete	Progress payment • wire	-\$148,000
06/09	Apex Steel Erectors	Structural steel • wire	-\$92,600	06/24	Retainage release • phase 1	Inbound • Retainage reserve	+\$333,600
06/11	Coastal Building Supply	Card • Site Super	-\$8,420	06/26	Crew payroll run	22 crew • ACH	-\$86,400
06/13	Change order CO-12	Inbound • Draw account	+\$86,400	06/29	MiamiDade permits	Card • PM	-\$4,150