

July 24, 2026

Grafton Square Condominium Owners Association

Dear Fellow Owners:

The budget for Fiscal Year 2026-2027 (Aug 1, 2026, to July 31, 2027) has been adopted and is attached.

The dues for Fiscal year 26-27 will increase \$25.00 (about 5%) to \$460.00 per unit per month. A special assessment of \$300 per unit will occur at the end of the 1st, 2nd & 3rd Quarters. This increase will cover increased costs, enable the Board to make necessary repairs in a cost-efficient manner, and allow for building back up the Repair & Replace fund.

Respectfully,

Board of Directors

Grafton Square Condominium Owners Association



By Lawrence E. Sullivan, Treasurer

Grafton Square Condominium Association

Summary Budget

Aug 1, 2026 - Jul 31, 2027

Category	Total
Income	
Association Fees/Monthly	\$264,960.00
Special Assessments	\$43,200.00
Total Income	\$308,160.00
Expenses	
Accounting/Income Tax Returns	
Taxes (Owed)	\$167.00
Filing Fee	\$50.00
Tax Return Completion	\$250.00
Total for Accounting/Income Tax Returns	\$467.00
Bank Service Charge	\$216.00
Building and Maintenance	\$17,000.00
Dryer Vent Cleaning	\$2,880.00
Window Washing	\$3,900.00
Total for Building and Maintenance	\$23,780.00
Cable TV	\$50,160.00
Cleaning/Common Areas	\$6,660.00
Community Room Supplies	\$84.00
Elevator	
State Inspection	\$200.00
Permit(s)	\$200.00
Telephones	\$1,860.00
Monthly Maintenance Agreement	\$4,128.00
Total for Elevator	\$6,388.00
Fire Alarm/Fire Service	
Fire Extinguisher Service	\$1,183.00
Sprinkler Inspection	\$790.00
Emergency/Exit Lights	\$1,325.00
Alarm Inspection	\$1,718.00
Alarm Monitoring	\$1,028.00
Wireless Horn Batteries	\$11,212.00
Service Calls	\$1,200.00
5 Year Sprinkler Inspection	\$2,990.00
Total for Fire Alarm/Fire Service	\$21,446.00
Garbage/Recycling	\$11,400.00
Insurance	
Insurance Coverage	\$51,720.00
Total for Insurance	\$51,720.00
Lawn Care Maintenance	\$9,000.00
Lawn Care Mowing	\$6,078.00
Lawn Care Improvements	\$10,000.00
Office Supplies	\$150.00
PayHOA - Online Software Maintenance	\$648.00

Grafton Square Condominium Association

Summary Budget

Aug 1, 2026 - Jul 31, 2027

Category	Total
Snow Removal	\$16,000.00
Sprinkler System	\$640.00
Utilities	
Electric	\$8,004.00
Gas	\$1,200.00
Total for Utilities	\$9,204.00
Water/Sewer	\$30,000.00
Water Softener/Salt	\$4,440.00
Repair and Replace Account - Transfer to from General	\$17,679.00
Repair and Replace Expense	\$32,000.00
Total Expenses	\$308,160.00
Net Total	\$0.00