

Village Estates Condos
Operations Accounts
Income and Expenses
July 2026

	May	June	July	YTD	2026 YTD Budget	2026 Budget
Income						
Prior Year Carryover Prepays				-		
Condo Fees	12,650.00	19,050.00	8,400.00	99,583.62	107,800.00	184,800.00
Current Period Prepays				-		
Subtotal	12,650.00	19,050.00	8,400.00	99,583.62	107,800.00	
Easement Income		35,000.00		35,000.00	20,416.67	35,000.00
Total Income	12,650.00	54,050.00	8,400.00	134,583.62	128,216.67	219,800.00
Expenses						
Building Maintenance						
Repairs	999.45	106.76	68.56	4,599.48	7,087.50	12,150.00
Heimat Expenditures				-	1,166.67	2,000.00
Siding Repairs				8,600.00	14,583.33	25,000.00
Janitorial		600.00	350.00	2,480.00	2,333.33	4,000.00
Carpet replacement				-	-	-
Painting				-	-	-
Waste Disposal	1,529.75	1,529.75	1,529.75	10,527.05	10,500.00	18,000.00
Well Repair				-	-	-
Water Testing				630.00	466.67	800.00
Carpet Cleaning	1,044.20			1,044.20	641.67	1,100.00
Pest Control		1,180.19		1,311.89	816.67	1,400.00
Garage Cleaning			1,450.00	1,450.00	875.00	1,500.00
Total Bldg. Maintenance	3,573.40	3,416.70	3,398.31	30,642.62	38,470.83	65,950.00
Grounds Maintenance						
General Landscaping		3,100.00	1,300.00	4,400.00	5,512.50	9,450.00
Specific Landscaping Projects				-	2,333.33	4,000.00
Snow Removal				9,600.00	7,000.00	12,000.00
Walkway Repair				-	2,916.67	5,000.00
Driveway Repair	6,370.00			6,370.00	10,500.00	18,000.00
Pond Treatment			370.00	430.00	291.67	500.00
Total Grounds Maintenance	6,370.00	3,100.00	1,670.00	20,800.00	28,554.17	48,950.00
Professional Fees						
Legal				-	583.33	1,000.00
Accounting		195.00	390.00	1,690.00	1,458.33	2,500.00
Building Insurance	1,263.00	1,263.00	1,263.00	8,803.00	7,291.67	12,500.00
Miscellaneous				-	-	-
MB Spending				-	583.33	1,000.00
Board Spending			96.44	698.54	583.33	1,000.00
Total Professional Fees	1,263.00	1,458.00	1,749.44	11,191.54	10,500.00	18,000.00
Security & Monitoring						
Annual Inspection		2,173.53		2,173.53	1,225.00	2,100.00
Monitoring Systems	461.48		250.74	2,522.04	2,041.67	3,500.00
Monitoring System Repairs		2,411.69		2,911.69	233.33	400.00
Sprinkler Repairs & Maintenance				-	291.67	500.00
Fire Alarm Repairs				-	175.00	300.00
Total Security & Monitoring	461.48	4,585.22	250.74	7,607.26	3,966.67	6,800.00
Utilities						
Gas & Electric	926.14	675.03	640.98	6,612.55	6,241.67	10,700.00
Sewer/Water			4,730.00	14,190.00	11,083.33	19,000.00
Water Softener Repairs			157.20	157.20	291.67	500.00
Softener Salt	386.03	886.45	1,043.72	5,151.67	5,250.00	9,000.00
Total Utilities	1,312.17	1,561.48	6,571.90	26,111.42	22,866.67	39,200.00
Total Operating Expenses	12,980.05	14,121.40	13,640.39	96,352.84	104,358.33	178,900.00
Debt Service						
Port Washington State Bank Loan	1,500.00	1,500.00	1,500.00	11,800.00	7,525.00	12,900.00
Total Debt Service	1,500.00	1,500.00	1,500.00	11,800.00	7,525.00	12,900.00
Reserve & Elevator Account Transfers In From/(Out to)						
Earned Net Cash Increase/(Decrease)	1,350.00	(35,000.00)	3,500.00	(35,001.00)	(16,333.33)	(28,000.00)
Plus: New Unearned Prepays	(480.05)	3,428.60	(3,240.39)	(8,570.22)	0.00	-
Period End Balance -Operating Fund	2,553.28	5,981.88	2,741.49			

July 2026
Cash- Elevator Checking 14,785.99
Cash- MM Reserve Account 104,050.55
Cash- Operations Accounts 2,741.49
Cash - Certificate of Deposit
Total Cash 121,578.03

Village Estates Condos
Elevator Account
Income and Expenses
July 2026

Income	January	February	March	April	May	June	July	August	September	October	November	December	2025 YTD	2025 Budget
Prepaid 2026 Fees from 2025														
Fees Collected	1,275.00	420.00											1,695.00	6,720.00
Less: 2027 Prepaid Fees													-	
Transfers In	210.00	344.62	100.00	300.00									954.62	
Total Income	1,485.00	764.62	100.00	300.00									2,649.62	6,720.00
Expenses														
Maintenance (contract only)			450.00			450.00							900.00	1,500.00
Additional Maintenance		344.62	344.62										689.24	500.00
Annual Inspection				250.00									250.00	180.00
Licenses			100.00	50.00									150.00	100.00
Telephone			465.26				465.26						930.52	1,032.00
Miscellaneous													-	500.00
Total Expenses		344.62	1,359.88	300.00		450.00	465.26						2,919.76	3,812.00
Net Cash Increase/(Decrease)			(1,259.88)		(350.00)	(450.00)	(465.26)						(620.14)	2,908.00
Transfers Out	1,485.00	420.00	903.62											
Checking Month End Balance	\$ 17,794.75	\$ 18,214.75	\$ 16,051.25	\$ 16,051.25	\$ 15,701.25	\$ 15,251.25	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	
Month End Balance Less Unearned Prepays	\$ 17,794.75	\$ 18,214.75	\$ 16,051.25	\$ 16,051.25	\$ 15,701.25	\$ 15,251.25	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	\$ 14,785.99	

Village Estates Condos
Port Washington State Bank Money Market Reserve Account
July 2026

	Inflows	Outflows	Interest Income	Loan Fees	Balance
January	9,500.00	2,000.00	82.78		68,124.75
February	2,000.00		80.33		75,707.53
March	2,400.00	8,600.00	89.02		71,787.86
April	1,500.00		80.86		71,675.88
May	2,000.00	3,000.00	79.17		73,257.74
June	35,000.00		92.09		72,336.91
July		3,500.00	121.55		107,429.00
August					104,050.55
September					
October					
November					
December					

Village Estates Condos
Roof Loan Balance
July 2026

	Principal	Interest	Balance
January	1,276.25	223.75	57,849.19
February	1,781.58	218.42	56,572.94
March	1,808.68	191.32	54,791.36
April	1,714.58	85.42	52,982.68
May	742.40	570.34	51,268.10
June	1,196.64	303.36	50,525.70
July	1,212.72	287.28	49,329.06
August			48,116.34
September			
October			
November			
December			

Village Estates Condos
Certificate of Deposit Account
July 2026

	Inflows	Outflows	Interest Income	Balance
January				
February				
March				
April				
May				
June				
July				
August				
September				
October				
November				
December				

Village Estates Condominium Association

Board of Directors Meeting

Tuesday, June 16th, 2026

Officers present: Morgan Schmitt, Betsy Harwood, Mark Doedens, Marcella Brown, Alyssa Zaffino

The meeting was called to order at 5:15 p.m.

The minutes of the May 19th, 2026 board meeting were approved.

Our monthly fire alarm testing will be done Tuesday, July 21st, at noon.

The May financials were reviewed and we are on track to maintain our budget.

Reminders:

Don't forget with grilling season coming you must grill at least 10 feet away from your patios and the building. And of course no grilling on 2nd floor balconies.

We have noticed a large number of folks driving through the complex at a high rate of speed. Remember the speed is posted as 15mph. We have two new children in the complex and many older adults that don't move as fast anymore. Please slow down.

New Business:

Due to the high price of new stone, the landscapers recently powerwashed the stone along the front drive instead. We are very happy with the results, they look brand new and saved lots of money!

Early July, building 401 will be resided.

In August the front drive will be widened.

In September the parking lot is going to be re-sealed and striped. During the bidding process, two of the companies pointed out that two sewer cisterns, the actual walls of the sewers, were crumbling and also needed to be repaired.

Old Business:

The 6 wells have been tested and have passed all tests for E coli, bacteria, nitrates, lead, and arsenic.

The Board has set 4 years from now to completely repave the drives and parking lot. This will be very expensive and will most likely dictate borrowing \$120,000 from PWSB, as we did with the roof loan. The roof loan will be paid off by then, so we will not be doubling up.

As most of you know, Heimat Corporation has committed a large sum of money for the easement we granted them. Many of the capital improvements being made at Village Estates are because of the foresight of you owners to grant them this easement. All of these improvements add value to each and every one of your condos.

Heimat's most recent start date is June 22nd.

Adjournment at 5:45 p.m.

Next Meeting: August 18th, 2026 at 5:15 p.m.

Submitted by Morgan Schmitt, Secretary

VILLAGE ESTATES CONDOMINIUM ASSOCIATION
Annual Meeting
January 17, 2026
MINUTES

The meeting was called to order at 10:00 a.m. at the Thiensville Fire and Police Training Room, Thiensville Village Hall.

President/Assistant Treasurer Mark Doedens introduced the board members present: Director Alyssa Zaffino and Director Betsy Harwood. Director Marcella Brown and Secretary Morgan Schmitt had excused absences.

Attendance and confirmation of a Quorum. Acting Secretary Betsy Harwood certified the attendance and confirmed that there was a quorum with a total of 35, including proxies. It was obvious that with the nasty weather and small agenda, a lot of people slept in.

Proof of Notice was confirmed.

The reading of the 2025 minutes was waived by those present. With no further comments or questions, the minutes of the 2025 Annual Meeting were approved.

President/Assistant Treasurer Doedens reminded us that this past year, after many meetings with residents and with the Village, and Heimat, the developer of the project at the corner of Freistadt and Main Streets, owners voted in favor to grant Heimat the use of the Association's back driveway. One of our owners is spreading the rumor that VE sold the property. Village Estates did not SELL the property. Only granted use of the road with conditions favorable to Village Estates. On January 5th and 19th, the Village completed what they needed to do and finalized the sale of 301 N Main to Heimat. Late March, after all the paperwork is completed and signed, Village Estates will receive the required compensation from Heimat for our different projects. The development has been approved by the Village of Thiensville and will begin in April after WE Energies completes the removal of a cable running under the property. The development will be completed sometime in 2027.

President Doedens praised the owners for being able to see reality of situations, which were often clouded by misleading rhetoric. The owners always came up with sound and thoughtful decisions. The Board pointed out that the many reports title companies and realtors and banks needed, the first question is always how many owners are 30,60, or 90 days past due on their dues. It baffles the Board as to why this is asked, because we have never had an owner even 30 days late. In 16 years, we have not issued a late fee. You owners rock!!

President Doedens presented a white board showing the residents the seven big cost items that the Association spent with the Village Estates monthly fees during the last year. The total big cost items added up to \$128,414, out of the \$179,500 budget.

Siding of Building 405 was completed last spring.

New Business:

Many projects are in the works for 2026:

Garage Cleaning All Buildings will be **Wednesday, April 29, 2026.**

Carpet Cleaning All Buildings will be **Thursday, May 7, 2026.**

Annual Inspection will be **Thursday, May 14, 2026.**

Possible siding of the last building will be completed on Building 401.

In the spring, the entire driveway and parking spots will be resealed and restriped.

The front driveway off Main Street will be widened and flattened out a bit with new stonework to be added to the North and South sides of the driveway.

Several damaged bushes will be looked at around the property for replacement. Other landscape dollars are included if needed between the Heimat project and Village Estates.

A reminder from Mark to all residents to be aware of where their individual condo water turn off valve is located. A lot of them are located where the water heaters are located and several are located under the sink in the guest bathrooms. A resident recently had a water pipe break and was not aware of where the water turnoff was.

Miscellaneous Discussion:

There was a question-and-answer period with a resident asking that the "Slow" signs located at the hill rear of the property should be raised for better safety and that will be taken care of.

One resident raised his hand to speak, but when called upon, did not speak and left the meeting.

A question came up on who to call if you think a neighbor is in trouble. The answer is **you**.

If you think a neighbor is in trouble, go bang on their door, make sure they are ok. As a last resort, call 911 and ask for a wellness check on the neighbor. No one will question that. It is up to you.

Budget Report.

Mark announced that all the bills had been paid and the budget came out even. Our roof loan will be paid off early, in 2-3 years.

All five directors have agreed to continue serving and if a new director comes onto the Board during 2026, that person will be elected formally at the 2027 Annual Meeting.

Adjournment:

The meeting was adjourned at 10:45.

Betsy Harwood, Acting Secretary

VILLAGE ESTATES CONDOMINIUM ASSOCIATION

P.O. Box 91

Thiensville, Wisconsin 53092

**Please have any buyers get our
Condo Doc Book.**

Recently, we have discovered that some Realtors are not providing prospective owners with copies of the rules and regulations for the Village Estates Condominiums. Not having information about the condominium rules can only lead to frustration and confusion, both for new and existing owners. For that reason, the Village Estates Condominium Association will require a signed copy of this document from all prospective owners before any sales will be approved.

Thank you for your cooperation,

Village Estates Condominium Association

I have received copy of the Village Estates rules and regulations and understand them.

I am aware of the following specific rules:

Condominium owners can have a maximum of 2 pets, and both pets must be under 30 pounds.

Condominium owners are expected to park in their assigned underground parking spots. Owners' vehicles can be no longer than 18 feet and extend no more than 2-1/2 feet beyond the cement pillars in the parking garage. Surface parking is limited to 2 hours and owners are not allowed to park outside overnight. Guest parking is only allowed for a maximum of 3 days, and multiple guest are not allowed in the same parking area. Repeated violations of the parking rules can result in fines being assessed.

Grilling is not allowed within 10 feet of the building, and no grills are allowed on the balconies. (This is actually a Village of Thiensville regulation – not a condominium association rule).

Any move-in boxes should be flattened before depositing in the dumpsters. If on moving day, you fill the dumpsters, there may be an extra charge. **Absolutely no plastic bags are allowed in the recycling dumpster.**

For present or future owners of electric cars, be aware that there will be added costs to the owner for charging stations and electricity.

Print Name _____

Date _____

Home Closing Division
17450 West North Avenue
P.O. Box 942
Brookfield, WI 53008-0942
(262)785-9777, FAX (262)785-1608
REALTOR® - MLS - Equal Housing Opportunity

From March ShoreWEST REALTORS



March 31, 2026

Mark Doedens
Village Estates Condo Association
Attn: Mark Doedens, 399 Main Street, Unit D
Thiensville, WI 53097

Re: 399 North Main Street, Unit I, Thiensville, WI 53092
Seller: Peter Joseph Peshut and Edna Lucille Buchan Revocable Living Trust
Buyer: Jessica D. Worthington
Scheduled Closing Date: April 17, 2026

To Whom It May Concern:

We are preparing the closing documents for the sale of the above referenced condominium unit. We ask that you please provide the following information. A postage-paid return envelope is enclosed for your convenience. If you should have any questions please contact Nina Pokorny at (262) 289-6255. If available, please return via Fax to my attention at: (262) 785-1608, npokorny@shorewest.com

Monthly Fee: \$ 350 Due On: 5th ^{each month} Last Month Paid: 3/5/26 Arrears: \$ NA

Are Water/Sewer charges included in the monthly fee?

☒ YES ☐ NO

Is the common area insurance premium included in the monthly fee?

☒ YES ☐ NO

If "NO", the premium is \$ _____ and covers the period from _____ to _____

Name of Insurance Carrier: MID-STATES

Name of Insurance Agent: Erica Joyce

Agent's Phone No.: 262-241-0550

Are there any outstanding special assessments?

☐ YES ☐ NO

If "YES", Amount \$ NO Date Due _____ Special Assessment Type: _____

Any contemplated special assessments?

☐ YES ☐ NO

If "YES", type of improvement or repair: NO

Anticipated cost per unit: \$ _____

During the past six months, other than for normal maintenance and repairs, has any work been done on or improvements made to the common areas by the Association?

☐ YES ☐ NO

If "YES", type of improvement or repair: NO

Date completed: _____

Total cost remaining unpaid: \$ _____

Does your association have the right of first refusal?

☒ YES ☐ NO

If "YES", does the association waive that right?

☐ YES ☒ NO

Do you charge a transfer of ownership fee?

☒ YES ☐ NO

If "YES", what is the amount: \$ 100

Who should pay this fee:

☒ Seller ☐ Buyer

Has this fee been paid yet:

☐ YES ☒ NO

That there are no current or pending lawsuits in which the Association is involved, except:

That as of this date, the Condominium Owners Association has no direct knowledge regarding any boundary disputes, encroachments of improvements, or any rights by easement not recorded or filed on the public record with the Register of Deeds which may affect the Condominium Association.

That this representative of the Condominium Owners Association is delivered to the Title Company for the purpose of information and disclosure of improvements in the last six months of survey related matters or issues which may affect the Condominium Association.

Mark Doedens
Signature
P.O. Box 91 Thiensville, WI 53092
Address
3/31/26
Date

President
Title
414-640-7815
Work/Cell Phone

Home Phone

Email

PO BOX 91 THIENSVILLE, WI. 53092



Mark Doedens President 414-640-7815

mark_doeds@hotmail.com

VILLAGE ESTATES CONDOS