EXECUTIVE SUMMARY

This Executive Summary highlights some of the information that prospective condominium buyers are most interested in learning as well as some of the information that they should consider when contemplating the purchase of a condominium unit. The following sections either briefly summarize pertinent information by answering the questions asked, direct prospective buyers to specific sections of the condominium disclosure materials that discuss each topic in detail (at the □ icon) or may be completed to both summarize the information and refer to the condominium documents. ***This summary, however, is not intended to replace the buyer's review of the condominium declaration, bylaws and other condominium disclosure materials nor is it a substitute for a professional review of the condominium documents.***

Condominium Name: River Bluff Condominium

How is the condominium association managed?

- What is the name of the condominium? River Bluff Condominium Association, Inc.
- What is the association's mailing address? 10520 N. Baehr Road, Suite Q, Mequon, WI 53092
- How is the association managed?
  - ☐ By the unit owners (self-managed)
  - ☒ By a management agent or company
  - ☐ By the declarant (developer) or the declarant's management company
- Whom should I contact for more information about the condominium and the association? Hunt Management (Management agent/company or other available contact person)
- What is the address, phone number, fax number, website & e-mail address for association management or the contact person? 10520 N. Baehr Road, Suite Q, Mequon, WI 53092; phone: 262.238.1480; fax: 262.238.1485; website: www.huntmanagement.com; e-mail: hsadler@huntmanagement.com;Heather Sadler, Managing Agent
- For specific information about the management of this association, see Declaration, Article IV; Bylaws, Article II, Section 3

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit? 1/2
- How many outside? 0
- How many inside? 1/2 [check all that apply]
  - ☐ Common element
  - ☒ Limited common element
  - ☐ Included as part of the unit
  - ☐ Separate nonvoting units
  - ☐ Depends on individual transaction
- Do I have to pay any extra parking fees (include separate maintenance charges, if any)?
  - ☒ No

☐ Yes, in the amount of $_____
☐ Other: _____

- Are parking assignments reserved or designated on the plat or in the condominium documents?
  ☐ No
  ☒ Yes - Where? Designated on the plat
- Are parking spaces assigned to a unit by deed?
  ☐ No
  ☒ Yes
- Can parking spaces be transferred between unit owners?
  ☐ No
  ☒ Yes
- What parking is available for visitors? Parking spaces outside adjacent to Condos-see Plat
- What are the parking restrictions at this condominium? No boats or recreational vehicles shall be parked on the property. No vans or trucks which are used for commercial purposes shall be parked on the property. The repair of any type of motor vehicles on the property is prohibited. Rental of parking spaces to a non-occupant is prohibited.
- For specific information about the parking of this condominium, see Declaration, Section 2, 5(B); Amended and Restated By-Laws Article V, Section 11(h); VII, Section 6

May I have any pets at this condominium?

- Are pets allowed: ☐ No ☒ Yes
- If yes, what kinds of pets are allowed? No more than two cats, birds in cages, fish with a 30 gallon tank limit.
- What are some of the major restrictions and limitations on pets? No dogs, no visiting dogs. All animals shall be under the control of the unit owner and also shall be on a leash or caged while in any of the common elements of the property. No animal is allowed in the elevator, foyer, foyer stairway, attic, locker, pool or pool area, grill area or on the grass areas along the front of each building.
- For specific information about the condominium pet rules, see Amended and Restated By-Laws, Article V, Section 11(f); Article VII, Section 12

May I rent my condominium unit?

- ☐ No ☒ Yes
- If yes, what are the major limitations and restrictions on unit rentals? May be leased for a term of not less than 12 months, only after two years owner-occupied. Move In and Move Out fee of$300.00. Short-term rentals prohibited.
- For specific information about renting units at this condominium, see Amended and Restated By-Laws, Article V, Section 10(i)viii, ix; Article VII

Does this condominium have any special amenities and features?

- Does this condominium have any special amenities and features? ☐ No ☒ Yes
- If yes, what are the major amenities and features? In-ground swimming pool

- Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course?
  ☒ No
  ☐ Yes - What is the cost? $_____
- For specific information about special amenities, see Declaration, Section 2; Amended and Restated By-Laws, Article V, Section 11(b); Pool rules

What are my maintenance and repair responsibilities for my unit?

- A Unit Owner must maintain and repair the unit including, but not limited to replacement of drywall, windowpanes, including glass skylights, and glass doors, if any, structural or nonstructural, ordinary or extraordinary shall be made by the owner of such unit. Any common or limited common elements damaged by owner or invitees.
- For specific information about unit maintenance and repairs, see Amended and Restated By-Laws, Article V, Section 10(a), (b)

Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?

- Common elements maintenance, repair and replacement is performed as follows: By Association as required.
- How are repairs and replacements of the common elements funded?
  ☐ Unit owner assessments
  ☐ Reserve funds
  ☒ Both
  ☒ Other: special assessment if required
- For specific information about common element maintenance, repairs and replacements see Declaration, Section 3; Amended and Restated By-Laws, Article V, Section 10(b)
- How are repairs and replacements of the limited common elements funded?
  ☐ Unit owner assessments
  ☐ Reserve funds
  ☒ Both
  ☐ Other (*specify*): _____
- Limited common element maintenance, repairs and replacement is performed as follows: By the Association

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? ☒ Yes ☐ No **Is there a Statutory Reserve Account?** ☐ Yes ☒ No

- For specific information about this condominium's reserve funds for repairs and replacements, see Amended and Restated By-Laws, Article V, Section 1.
- Reserve Account balance: $343,390.43, as of the date this Executive Summary was prepared.

How are condominium fees paid for on the developer's new units that have not yet been sold to a purchaser?

- Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units?

☒ Not applicable (no developer-owned units)
☐ No
☐ Yes - In what way? _____

- Are there any special provisions for the payment of assessment fees that apply only during the developer control period?
  ☐ No
  ☐ Yes - Describe these provisions: _____
- For specific information about condominium fees during the developer control period, see N/A

Has the declarant (developer) reserved the right to expand this condominium in the future?

- Has the declarant reserved the right to expand? ☒ No ☐ Yes
- If yes, how many additional units may be added through expansion? N/A
- When does the expansion end? N/A
- Who will manage the condominium during the expansion period? N/A
- For specific information about condominium expansion fees, see N/A

May I alter my unit or enclose any limited common elements:

- Describe the rules, restrictions and procedures for altering a unit: Alterations within the unit which do not impair the structural integrity or lessen the structure.
- Describe the rules, restrictions and procedures for enclosing limited common elements: No limited common elements may be enclosed.
- For specific information about unit alterations and limited common element enclosures, see Amended and Restated By-Laws, Article V, Section 13

Can any of condominium materials be amended in a way that might affect my rights and responsibilities?

- Yes, Wisconsin law allows the unit owners to amend the condominium declaration, by laws and other condominium documents if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.
- For specific information about condominium document amendment procedures and requirements, see Declaration, Section 13; Amended and Restated By-Laws, Article XI

Other restrictions or features (optional): No Jacuzzi, hot tub, whirlpool or similar power driven water pressure device may be permanently mounted in living units without the previous permission of the Board and the previous unanimous agreement of any neighboring unit owners who might find the operation of such installation a nuisance.

Does the Association have the right of first purchase:

☒ No
☐ Yes

Does the Association charge a transfer fee:

☒ No

☐ Yes. If so, how much? $_____

Does the Association charge a disclosure material fee:

☐ No

☒ Yes. If so, how much? The actual cost of furnishing the information or $50.00,whichever is less pursuant to Sec. 703.33(2m)(a) Wis. Stat. The Disclosure Materials are also available on the Managing Agent's website, at no charge – www.huntmanagement.com

Does the Association charge a payoff statement fee?

☒ No, for one payoff statement issued within a two-month period.

☐ Yes. If so, how much? $_____

☒ Other (*specify*): Pursuant to Wis. Stats. Sec. 703.335(4), for each additional payoff requested during that two month period there is a $25.00 charge.

This Executive Summary was prepared on January 26, 2024 (insert date)
By: Heather Sadler, Managing Agent (state name and title or position).

*Note: A Statutory Reserve Account" is a specific type of reserve account established under Wis. Stat. § 703.163 to be used for the repair and replacement of the common elements in a residential condominium (optional for a small condominium with less than 13 units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. Existing condominiums must establish a statutory reserve account by May 1, 2006 unless the association elects to not establish the account by the written consent of a majority of the unit votes. Condominiums may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.