



April 13, 2026

Dear Creekwood Condominium Owners:

In accordance with the By Laws of Creekwood Condominiums, please take note, that the Annual Meeting of Unit Owners will be held on **Thursday May 14th, 2026 at 6:00 PM (5:45 PM Sign-In)**. The Annual Meeting will be held at the Menomonee Falls Public Library Community Room at W156N8436 Pilgrim Road Menomonee Falls, WI 53051.

The purpose of this meeting is to discuss the Associations financial status, completed and upcoming projects and the overall health of the community.

For your review, we have enclosed the following:

- Meeting Agenda
- 2025 Annual Meeting Minutes
- 2025-2026 Project List
- December 31, 2025 Financials
- Approved 2026 Budget
- Proxy Form (to be returned)
- Nomination Form (to be returned)
- Owner Questionnaire Form (to be returned)

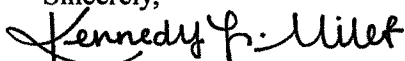
For this meeting to be an official business meeting it is necessary to have a quorum of 35 or more owners present or by proxy. PLEASE ATTEND this meeting or send your proxy form electronically to kmilet@eliteprop.com or physically to 700 Larry Court Waukesha, Wisconsin 53186.

If you are interested in joining the Board of Directors, please fill out and turn in the attached nomination form no later than May 7th, 2025. This nomination form can be turned in electronically to kmilet@eliteprop.com or physically to 700 Larry Court Waukesha, Wisconsin 53186.

We appreciate your cooperation in this year's annual meeting of owners.

If you have any questions, please call me at 262-373-1777 ext. 242.

Sincerely,


Kennedy Milet

Elite Properties, Inc.

Management for Creekwood Condominiums

AGENDA

**Creekwood Condominiums 2026 Annual Meeting
Menomonee Falls Public Library Community Room
May 14, 2025
6:00 PM**

- I. Call to Order
- II. Introduction of Board of Directors and Kennedy Milet from Elite Properties, Inc.
- III. Confirm Quorum
- IV. Approval of 2025 Annual Meeting Minutes
- V. President's Report
 - a. 2025 Completed Projects and Misc. Items
 - b. 2026 Projects and Plans
- VI. Treasurer's Report
 - a. 2025 Year End and Expenses
 - i. Reserve Account Total
 - b. 2026 Approved Budget
 - i. Planned Expenses
- VII. Board Election
- VIII. Open Forum
- IX. Motion to Adjourn

Creekwood Annual Meeting Minutes
May 28, 2025
Menomonee Falls Library

Call to Order

Kennedy Allen called the meeting to order at 6:00PM

Introduction of Officers

Nancy Bzdak, President
Mike Roy, Vice President
Susan Krueger, Treasurer
Barb Bodart, Secretary
Paul Arnhold, Member at Large
Kennedy Allen, Elite

Quorum

Kennedy Allen announced a quorum was at the meeting, 39-unit owners and 3 by proxy.

2024 Annual Meeting Minutes

Owners received the 2024 meeting minutes with mailed packet. Owner #1 motioned to approve the minutes, owner #2 seconded and minutes were approved.

Presidents Report

Completed projects 2024

- 2 roofs in Phase I completed
- Window repairs completed
- Storm damage clean up, pruning project, tree and stump removal
- Grass fill in for Phase II entry way
- Footing repairs in Phase III completed

2025 Projects

- 5 roofs in Phase I to be completed
- Painting and shutter replacements for Phase I
- Mulching for all Phases/stones in Phase III
- Tree treatments for all Phases
- Governing Documents review to become compliant. Owners will get a copy to vote on once we finish our review
- Downspout replacements in Phase II and III

Treasurers Report

- CD will be moved to the reserve fund
- Financially we are healthy
- Income tax is paid on the interest we make from CD's

HOA

- We are all members of Creekwood Highlands
- We each pay \$175.00 in dues
- We will send out email information for their association
- Responsible for entryways
- Responsible for grass cutting in common areas, streets and ponds
- Pond maintenance including fountains, algae, treatments
- Clean up around those areas for garbage
- Issues for ponds, and entry ways please email Creekwood Highlands
- Add HOA information to new owner Welcome packets
- We are not happy with the quality of work or the service we are getting from them.
- To break away we need 100% of Condo owners and 100% of homeowners and would not be financially prudent for us.

Owner Issues

- Spraying for dandelions
- Clean out pine debris
- Mulch under trees that are not pines
- Replacement trees in Phase I 5510-5512
- Grass cutting near silver spring leaves mud because of wet mowing
- Gutters and downspouts for last building that got the new roof
- Damaged screens (Lisbon Storm and Screen) was mentioned for replacements (owners' expense)
- Pet waste on AC units and pick up after them
- Dryer vent issues 5544 and 5554
- Badger land for fireplace issues
- Replacement decorative bars for the lampposts
- Weed whacking needs to be done under pine trees

Board Elections

Kennedy asked if there were any nominations from the floor. None. Current members of the board were reelected. Board positions will be elected at the next general board meeting.

Motion to Adjourn

Adjourned at 7:03PM following motion by owner #1 and seconded by owner #2.

Creekwood Condominiums 2026 Annual Meeting Project Highlights

2025 Projects

Roofing Project

- Skyline Technical inspections for roofing project and oversee project completion
- Paul Crandall & Associates completed five (5) roofs in Phase I in May-June
 - N5510-N5516, N5518-N5524, N5534-N5540, N5550-N5556, and N5558-N5564
 - Gutters and downspouts replaced and upgraded to 6 inches

Landscaping Projects

- A New Leaf completed storm damage clean up, pruning projects, and tree/stump removal
- A New Leaf completed tree treatments throughout the Association
- Liban Landscape completed bed edging and mulching in all phases
- Liban Landscape replaced the mulching beds on the parking lot islands in Phase III with stone beds
- Woodridge Landscape planted replacement trees in Phase I
- Bacher Landscape installed a French drain behind the buildings facing Silver Spring in Phase I

Shutter/Painting Project

- Facility Services Group (FSG) replaced shutters and painting exterior trim and balcony/decks in Phase I

2026 Projects and Plans

Roofing Project

- Paul Crandall & Associates will complete four (4) roofs in Phase I (Estimated in May-June)
 - N5566-N5572, N5574-N5580, N5582-N5588, N5590-N5596
 - Gutters and downspouts to be replaced and upgraded to 6 inches

Landscaping Projects

- Bacher Landscaping will be the contractor for general lawn maintenance; Best Choice Landscape will be the contractor for all bed maintenance in all phases

Asphalt Project

- Johnson & Sons will be sealcoating and re-striping parking spaces in Phase I and Phase II (Estimated for August)
- Johnson & Sons will be completing removing and replacing asphalt in Phase III (Estimated for August)

Dryer Vent Cleaning Project

- Dryer Vent Wizard will be completing dryer vent cleaning (Estimated for July)

Governing Documents Revision

- Kaman & Cusimano will be working with the Board of Directors to complete a revision of the Governing Documents

Fund Balance Sheet

Properties: Creekwood Condominiums of Menomonee Falls, Inc. - 700 Larry Court Waukesha, WI 53186

As of: 12/31/2025

Accounting Basis: Cash

GL Account Map: Creekwood Condominiums

Level of Detail: Detail View

Account Name	Total
ASSETS	
Cash	
Operating Cash	20,810.37
Bank Five Nine-Checking	1,244.00
Bank Five Nine-Reserve	127,936.89
CD-Bank Five Nine (3805)-07/06/2026 4.23%	110,540.72
UW Savings	5.00
CD-Bank Five Nine (5147)-07/24/2026 4.09%	235,000.00
CD-Bank Five Nine (5164)-04/24/2026 2.97%	165,000.00
Total Cash	660,536.78
TOTAL ASSETS	660,536.78
LIABILITIES & CAPITAL	
Liabilities	
Prepaid	20,160.00
Total Liabilities	20,160.00
Capital	
Appfolio Opening Balance Equity	661,608.89
Calculated Retained Earnings	-213,664.18
Calculated Prior Years Retained Earnings	192,432.07
Total Capital	640,376.78
TOTAL LIABILITIES & CAPITAL	660,536.78

Fund Income Statement

Properties: Creekwood Condominiums of Menomonee Falls, Inc. - 700 Larry Court Waukesha, WI 53186

As of: Dec 2025

Accounting Basis: Cash

Fund Type: Operating

GL Account Map: Creekwood Condominiums

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income							
Association/Dues Income	27,665.00	28,090.00	-425.00	336,810.00	337,080.00	-270.00	337,080.00
OTHER INCOME							
Late Fee	35.00	0.00	35.00	805.00	0.00	805.00	0.00
Fines	0.00	0.00	0.00	25.00	0.00	25.00	0.00
Interest Income	232.40	1,250.00	-1,017.60	22,334.39	15,000.00	7,334.39	15,000.00
Total OTHER INCOME	267.40	1,250.00	-982.60	23,164.39	15,000.00	8,164.39	15,000.00
Total Operating Income	27,932.40	29,340.00	-1,407.60	359,974.39	352,080.00	7,894.39	352,080.00
Expense							
CLEANING AND MAINTENANCE							
General Maintenance	290.89	1,344.68	1,053.79	19,221.21	16,136.25	-3,084.96	16,136.25
Landscaping Contract	3,096.42	2,469.16	-627.26	35,313.34	29,630.00	-5,683.34	29,630.00
Landscaping-Tree Treatments	0.00	823.81	823.81	9,885.75	9,885.75	0.00	9,885.75
Snow Removal	6,400.00	2,666.66	-3,733.34	32,000.00	32,000.00	0.00	32,000.00
Landscaping-Tree/ Stump Removal	0.00	291.66	291.66	4,095.00	3,500.00	-595.00	3,500.00
Landscaping-Bed Maintenance/Projects	157.50	1,458.33	1,300.83	43,958.25	17,500.00	-26,458.25	17,500.00
Exterminating	0.00	16.66	16.66	234.00	200.00	-34.00	200.00
Total CLEANING AND MAINTENANCE	9,944.81	9,070.96	-873.85	144,707.55	108,852.00	-35,855.55	108,852.00
INSURANCE							
Property Insurance	3,230.00	3,611.75	381.75	30,698.00	43,341.00	12,643.00	43,341.00
Workers Comp. Insurance	0.00	81.25	81.25	0.00	975.00	975.00	975.00
Total INSURANCE	3,230.00	3,693.00	463.00	30,698.00	44,316.00	13,618.00	44,316.00
LEGAL AND OTHER PROFESSIONAL FEES							
Legal	1,562.50	583.33	-979.17	8,170.00	7,000.00	-1,170.00	7,000.00
Accounting Services	0.00	20.83	20.83	235.00	250.00	15.00	250.00
Income Tax	2,480.00	1,333.33	-1,146.67	13,479.00	16,000.00	2,521.00	16,000.00
Misc. Expenses	146.63	25.00	-121.63	221.63	300.00	78.37	300.00
Office Services	352.80	166.66	-186.14	1,561.55	2,000.00	438.45	2,000.00
Total LEGAL AND OTHER PROFESSIONAL FEES	4,541.93	2,129.15	-2,412.78	23,667.18	25,550.00	1,882.82	25,550.00
MANAGEMENT FEES							
Management Fees	2,050.72	2,051.00	0.28	24,608.64	24,612.00	3.36	24,612.00
Assoc. Fees - Master	0.00	1,545.83	1,545.83	18,952.60	18,550.00	-402.60	18,550.00
Total MANAGEMENT	2,050.72	3,596.83	1,546.11	43,561.24	43,162.00	-399.24	43,162.00

Fund Income Statement

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
FEES							
REPAIRS							
Plumbing	545.00	33.33	-511.67	545.00	400.00	-145.00	400.00
Siding Repairs	0.00	375.00	375.00	0.00	4,500.00	4,500.00	4,500.00
Roofing Repairs	0.00	416.66	416.66	2,225.00	5,000.00	2,775.00	5,000.00
Total REPAIRS	545.00	824.99	279.99	2,770.00	9,900.00	7,130.00	9,900.00
UTILITIES							
Electric Common Area	1,586.32	416.66	-1,169.66	6,870.37	5,000.00	-1,870.37	5,000.00
Water/Sewer	0.00	208.33	208.33	2,402.64	2,500.00	97.36	2,500.00
Total UTILITIES	1,586.32	624.99	-961.33	9,273.01	7,500.00	-1,773.01	7,500.00
ADJUSTMENTS							
Reserve Contribution	14,100.00	9,400.00	-4,700.00	112,800.00	112,800.00	0.00	112,800.00
Bank Fees	0.00	0.00	0.00	-4.00	0.00	4.00	0.00
Total ADJUSTMENTS	14,100.00	9,400.00	-4,700.00	112,796.00	112,800.00	4.00	112,800.00
Total Operating Expense	35,998.78	29,339.92	-6,658.86	367,472.98	352,080.00	-15,392.98	352,080.00
 Total Operating Income	 27,932.40	 29,340.00	 -1,407.60	 359,974.39	 352,080.00	 7,894.39	 352,080.00
Total Operating Expense	35,998.78	29,339.92	-6,658.86	367,472.98	352,080.00	-15,392.98	352,080.00
NOI - Net Operating Income	-8,066.38	0.08	-8,066.46	-7,498.59	0.00	-7,498.59	0.00
 Total Income	 27,932.40	 29,340.00	 -1,407.60	 359,974.39	 352,080.00	 7,894.39	 352,080.00
Total Expense	35,998.78	29,339.92	-6,658.86	367,472.98	352,080.00	-15,392.98	352,080.00
 Net Income	 -8,066.38	 0.08	 -8,066.46	 -7,498.59	 0.00	 -7,498.59	 0.00

Fund Income Statement

Properties: Creekwood Condominiums of Menomonee Falls, Inc. - 700 Larry Court Waukesha, WI 53186

As of: Dec 2025

Accounting Basis: Cash

Fund Type: Reserve

GL Account Map: Creekwood Condominiums

Level of Detail: Detail View

Account Name	MTD Actual	MTD Budget	MTD \$ Var.	YTD Actual	YTD Budget	YTD \$ Var.	Annual Budget
Income							
INCOME							
Contribution from Operating	14,100.00	9,400.00	4,700.00	112,800.00	112,800.00	0.00	112,800.00
Transfer Fees	0.00	0.00	0.00	530.00	0.00	530.00	0.00
Total INCOME	14,100.00	9,400.00	4,700.00	113,330.00	112,800.00	530.00	112,800.00
Total Reserve Income	14,100.00	9,400.00	4,700.00	113,330.00	112,800.00	530.00	112,800.00
Expense							
CAPITAL EXPENSES							
Painting	0.00	0.00	0.00	75,812.00	0.00	-75,812.00	0.00
Roofing	0.00	0.00	0.00	222,330.00	0.00	-222,330.00	0.00
Insurance (Reserve Expense)	0.00	0.00	0.00	12,884.00	0.00	-12,884.00	0.00
Landscape/Trees	6,877.50	0.00	-6,877.50	8,442.00	0.00	-8,442.00	0.00
Miscellaneous	0.00	0.00	0.00	27.59	0.00	-27.59	0.00
Total CAPITAL EXPENSES	6,877.50	0.00	-6,877.50	319,495.59	0.00	-319,495.59	0.00
Total Reserve Expense	6,877.50	0.00	-6,877.50	319,495.59	0.00	-319,495.59	0.00
Total Reserve Income	14,100.00	9,400.00	4,700.00	113,330.00	112,800.00	530.00	112,800.00
Total Reserve Expense	6,877.50	0.00	-6,877.50	319,495.59	0.00	-319,495.59	0.00
Net Reserve	7,222.50	9,400.00	-2,177.50	-206,165.59	112,800.00	-318,965.59	112,800.00
Total Income	14,100.00	9,400.00	4,700.00	113,330.00	112,800.00	530.00	112,800.00
Total Expense	6,877.50	0.00	-6,877.50	319,495.59	0.00	-319,495.59	0.00
Net Income	7,222.50	9,400.00	-2,177.50	-206,165.59	112,800.00	-318,965.59	112,800.00

Creekwood Condominiums

Approved 2026 Budget

Account Name	2025 Annual Budget \$265.00 Monthly Dues	YTD Actual as of 10/09/2025	2026 Annual Budget \$270.00 Monthly Dues
Income			
Association/Dues Income	\$337,080.00	\$280,620.00	\$343,440.00
Late Fee	\$0.00	\$770.00	\$0.00
Fines	\$0.00	\$25.00	\$0.00
Interest Income	\$15,000.00	\$19,726.97	\$15,000.00
Total Operating Income	\$352,080.00	\$301,141.97	\$358,440.00
Expense			
General Maintenance	\$16,136.25	\$14,533.42	\$16,156.00
Landscaping Contract	\$29,630.00	\$28,338.25	\$29,630.00
Landscaping-Tree Treatments	\$9,885.75	\$9,885.75	\$0.00
Snow Removal	\$32,000.00	\$19,200.00	\$32,000.00
Landscaping-Tree/Stump Removal	\$3,500.00	\$0.00	\$6,500.00
Landscaping-Bed Maintenance/Projects	\$17,500.00	\$38,571.75	\$25,971.00
Exterminating	\$200.00	\$234.00	\$250.00
Property Insurance	\$43,341.00	\$27,468.00	\$45,411.00
Workers Comp. Insurance	\$975.00	\$0.00	\$885.00
Legal	\$7,000.00	\$6,482.50	\$7,000.00
Accounting Services	\$250.00	\$235.00	\$250.00
Income Tax	\$16,000.00	\$10,999.00	\$16,000.00
Misc. Expenses	\$300.00	\$75.00	\$300.00
Office Services	\$2,000.00	\$1,178.19	\$2,000.00
Management Fees	\$24,612.00	\$18,456.48	\$25,347.00
Assoc. Fees - Master	\$18,550.00	\$18,952.60	\$20,140.00
Dryer Vent Cleaning	\$0.00	\$0.00	\$3,400.00
Plumbing	\$400.00	\$0.00	\$400.00
Siding Repairs	\$4,500.00	\$0.00	\$4,500.00
Roofing Repairs	\$5,000.00	\$493.00	\$2,000.00
Electric Common Area	\$5,000.00	\$5,016.09	\$5,000.00
Water/Sewer	\$2,500.00	\$1,693.98	\$2,500.00
Reserve Contribution	\$112,800.00	\$75,200.00	\$112,800.00
Bank Fees	\$0.00	-\$4.00	\$0.00
Total Operating Expense	\$352,080.00	\$256,940.78	\$358,440.00
Net Income	\$0.00	\$15,363.48	\$0.00