

EXECUTIVE SUMMARY

Condominium Name: Windermere Estates Condominium Corporation

This Executive Summary was prepared or revised on September 1, 2026. (insert date).

This Executive Summary highlights some of the information prospective purchasers are most interested in learning, as well as some of the information they should consider when contemplating the purchase of a residential condominium unit. The following sections either briefly summarize pertinent information or direct prospective buyers to specific documents, sections and/or pages of the condominium materials that discuss a topic in detail.

This summary is not intended to replace the prospective purchaser'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 or legal advice.

1. Condominium Association Management and Governance

Condominium association name Windermere Estates Condominium Corporation

Association address 5305 Somerset Ln S, Greenfield, Wisconsin 53221

The association is managed:

XX By the Unit Owners (self-managed)

By a management agent or company

By the declarant (developer) or the declarant s management company

Person(s) to be contacted for more information about the condominium **Janice Reed**

Address, phone number, and other contact information for the contact person

5305 Somerset Ln S, Greenfield, WI 53221 414-281-9013 reedjm1225@gmail.com

For condominium document references regarding association governance and a condominium contact person, see **Windermere Estates Document Book (Black, 3-ring binder)**

2. Parking

Number of parking spaces assigned to each Unit: 0 Number Outside 0 Inside 0

XX	Common Element	Limited Common Element	Included as part of the Unit
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Separate Non-voting Units Depends on Individual Transaction [check all that apply]

Parking fees (include separate maintenance charges, if any) XX No Yes, \$ per

Other(*specify*):

Parking assignments reserved or designated on the plat or in the condominium documents:

XX No _____ Yes -- Where?

Parking spaces assigned to a unit by a separate deed: XX No Yes

Ability to transfer parking spaces between Unit Owners: XX No Yes

Describe parking available for visitors: 20 parking places available to all 45 unit owners on the common area plus on the drives of the 45 units.

Describe any other parking restrictions: Parking in 20 common area spots is limited to 24 hours; no overnight parking on streets; no trucks, trailers, campers, RVs, snowmobiles or boats are permitted in the common or limited common areas including driveways.

For condominium document references to parking, see Rules and Regs p.14, Section 7.

3. Pets

Are pets allowed? ☐ No ☒ Yes describe the kinds of pets allowed: One dog or up to two cats per household. The size of any dog shall not exceed 14" shoulder height.

Pet rules and restrictions: Pets must be on a leash at all times. Pet owners must immediately remove and dispose of all pet litter.

For condominium document references regarding pet rules, see Rules and Regs p.13, Section 6.

4. Unit Rentals

May Unit Owners rent out their condominium units? ☒ No ☐ Yes -- describe the limitations and restrictions on unit rentals: All units are intended for and shall be restricted to residential use and owner occupancy.

For condominium document references regarding unit rentals, see Rules and Regs. p.2, Section 2; Bylaws P.1, #3.

5. Special Condominium Amenities or Features

45 free-standing, single units, each with an attached garage. (describe any special amenities and features)

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 -- cost: _____

For condominium document references regarding special amenities, see _____

6. Unit Maintenance and Repair Responsibilities

A Unit Owner's responsibilities for unit maintenance and repair include: the interior of the unit and the landscaping adjacent to the unit, see Rules and Regs, p.7-8, Section 4 and p. 9-12, Section 5.

For condominium document references regarding **exterior** unit maintenance and repair responsibilities, see Rules and Regs p. 4-6, Section 4. No exterior changes may be made without written permission.

7. Common Element and Limited Common Element Maintenance, Repair and Replacement

Person(s) responsible for common element maintenance, repair and replacement: Windermere Board of Directors are responsible within Windermere; the Board of Governors may exercise control of the common project according to the Plan and By-Laws.

Repair and replacement of the common elements is paid for by:

☐ Unit Owner assessments

☐ Reserve funds

☒ Both

☐ Other (specify): _____

Person(s) responsible for limited common element maintenance, repair and replacement: Windermere Condominium Association Board members.

Repair and replacement of the limited common elements is paid for by:

☐ Unit Owner assessments

☐ Reserve funds

☒ Both

☒ Other (specify): Unit owner as listed above.

For condominium document references regarding common element and limited common element maintenance, repair and replacement, see Rules and Regs. p.1, Section 1.

8. Reserve Funds

Does the condominium association maintain reserve funds for the repair and replacement of the common elements?

☐ No ☒ Yes

Does the association have a Statutory Reserve Account*?

☒ No ☐ Yes -- reserve balance is \$ 39,271.60 Note: This amount is current as of the date this Executive Summary was prepared or revised.

For condominium document references regarding this condominium's reserve funds for repairs and replacements, see Bylaws p.7, #36. Operating and Reserve Fund.

*Note: A Statutory Reserve Account is an 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 up to 12 residential 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 has ended, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. A condominium may have other reserve accounts that are not statutory reserve accounts.

9. Fees on New Units

Are there provisions excusing the declarant (developer) from paying assessments or modifying the declarant's obligation to pay assessments for the units still owned by the declarant during the period of declarant control?

☒ Not applicable (no developer-owned units or declarant control has ended)

☐ No

☐ Yes -- describe in what way

Describe other provisions in the declaration, bylaws, or budget addressing the levying and payment of assessments on units during the period of declarant control:

For condominium document references to condominium fees during the declarant control period, see _____

10. Expansion Plans

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

☒ No ☐ Yes -- number of additional units that may be added through the expansion:

_____ units

Expansion period ends: _____

Condominium management during the expansion period is by _____

For condominium document references regarding condominium expansion plans, see _____

11. Unit Alteration and Limited Common Element Enclosure

Unit Owner may alter a unit or enclose limited common elements: ☒ No ☐ Yes

Describe the rules, restrictions and procedures for altering a unit: No changes, additions, or attachments to the exterior structure and/or alteration of the appearance of the exterior of a unit is permitted without written consent from the Board of Directors.

Limited Common Areas consist of patios, access walks, driveways and the area immediately surrounding each unit.

Describe the rules, restrictions and procedures for enclosing limited common elements:
Enclosing limited common areas by unit owners is not allowed.

For condominium document references to unit alterations and limited common element enclosures, see Rules and Regs p.4-6, Section 4 and p. 7-8, Section 5.

12. First Right of Purchase

The condominium association has a right of first purchase, also sometimes referred to as a right of first refusal, when a condominium unit is offered for sale: XX No ___ Yes

For condominium document references to any first right of purchase held by the condominium association, see Tuckaway of Greenfield, Plan of Development, Right of First Refusal null and void by Affidavit of Resolution in Amended Declaration of Windermere Estates.

13. Transfer Fee

The condominium association charges a fee in connection with the transfer of ownership of a unit: XX No ___ Yes -- amount charged: \$ _____

For condominium document references to fees charged in connection with a unit ownership transfer, see _____

14. Payoff Statement Fee

Condominium association charges a fee for providing a payoff statement regarding unpaid unit assessments and charges: XX No ___ Yes -- amount charged: \$ _____

For condominium document references to fees charged for payoff statements under Wis. Stat. § 703.335, see _____

15. Disclosure Materials Fee

Condominium association charges a fee for providing the condominium disclosure materials a unit seller must provide to a prospective unit buyer: XX No Yes *See below*

For condominium document references regarding fees charged for providing the condominium disclosure materials, see Rules and Regs, p.2, Section 2. The Windermere Estates Condominium Corporation Documents Book must be turned over to new owners at the time of the acceptance offer of sale. If the book has been lost, there will be a charge of \$50 to the current owner to replace it.

16. Other restrictions or features (optional): _____

17. Amendments

Condominium materials can be amended in a way that might change the rights and responsibilities of Unit Owners. Wisconsin law allows the Unit Owners to amend the condominium declaration, bylaws and other condominium documents if the required votes are obtained. Some of these changes may alter a Unit Owner's legal rights and responsibilities with regard to the condominium unit, including some of the information included in this Executive Summary. Unit Owners and prospective purchasers should review the amendment requirements in the declaration, bylaws, rules and regulations, or other condominium documents.

For condominium document references regarding condominium document amendment procedures and requirements, see Amended Declaration of Condominium, p.5, #12; By-Laws p. 10, #40.

This Executive Summary was prepared on the date stated on page one by Janice Reed, Secretary, Windermere Estates (print name and title or position).

H Instructions for Completing the Executive Summary. The Executive Summary is one of the condominium disclosure documents that must be furnished to a prospective purchaser of a residential condominium unit. The Executive Summary addresses the topics set forth in Wis. Stat. § 703.33(1)(h) in clear, plain language or by indicating the location within the disclosure materials where the information may be found. The Executive Summary must state the date on which it is prepared or revised. It shall be revised whenever a change in the condominium materials necessitates a corresponding revision to the Executive Summary. The preparer of the Executive Summary should consult an attorney with any questions concerning preparation of the Executive Summary.

H Executive Summary Legal Requirements. Per Wis. Stat. § 703.33(1m), the declarant (developer) or the association is responsible for preparing the Executive Summary and revising it whenever a change is made in the disclosure materials that necessitates a corresponding revision to the Executive Summary. An Executive Summary must appear in the condominium disclosure materials directly following the index [Wis. Stat. § 703.33(2)], and must be attached as an addendum to the real estate condition report that a seller gives to a prospective purchaser, generally before the prospective purchaser writes an offer to purchase [Wis. Stat. § 709.02]. An Executive Summary may not be required as part of the disclosure materials for a small condominium (up to twelve residential units), depending upon the elections made in the declaration [Wis. Stat. § 703.365 (1) & (8)].

CAUTION: NEITHER REAL ESTATE LICENSEES NOR UNIT OWNERS SHOULD COMPLETE THIS FORM!

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