

EXECUTIVE SUMMARY

East Sutton Condominium Association, Inc.

This Executive Summary highlights some of the information that prospective buyers of units in the East Sutton Condominium Association are most interested in learning, as well as some of the information they should consider when contemplating the purchase of a condominium unit. However, there are provisions and information contained in the Disclosure Materials that will be of significance to a unit owner that are not included in this Executive summary. This summary 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.

1. Condominium Identification: East Sutton, a Village of Brookshire Condominium.

Address: East Sutton Condominium Association, Inc.

C/O Prospect Management Company

224 N. 76th Street

Milwaukee, WI 53213

2. Expansion Plans: There are no expansion plans. The right to expand the condominium has expired.

3. Condominium Governance: The condominium is governed by the East Sutton Condominium Association, Inc. (the "Association"), a Wisconsin non-stock corporation. All unit owners are members of the Association.

The Association has engaged Prospect Management Company as the managing agent for the Association.

Contact Name: Prospect Management, LLC

Phone: 414-540-0004

Email: homeownerservices@pmcwi.com

Mailing Address: 224 N. 76th St. Milwaukee, WI 53213

- 4. Special Amenities:** Unit owners have access to nature trails, which run throughout the Villages of Brookshire, and to Brookshire Lake, which is adjacent to East Sutton. Fishing is allowed with a valid Wisconsin fishing license. Other lake activities, including swimming, boating and ice skating are not allowed. There are no fees for the use of these amenities.
- 5. Maintenance and Repair of Units:** Unit owners shall perform routine maintenance, repair and replacement of all the components or installations within or used by the unit, including, but not limited to, all interior utility lines and installations, fixtures, appliances, the heating and air-conditioning systems, interior walls, flooring, ceilings, window frames, windows and doors, including all glass and locks in windows and doors.
- For specific information, see: Declaration, Article 7, § 1: Bylaws, Article 8, § 1.
- 6. Maintenance, Repair and Replacement of Common Elements and Limited Common Elements:** The Association shall maintain in good condition and repair, replace and operate all of the common elements. Routine maintenance and repair of the common elements is paid through the operating fund. The Association funds the operating budget from unit owner monthly dues. The Association may also use reserve funds for special assessments for extraordinary or unexpected expenses.
- The unit owners shall keep their patio and/or deck in a clean and neat condition and perform all maintenance and repair within or on the limited common elements appurtenant to their unit.
- For specific information, see: Declaration, Article 6, § 1 and Article 7, §§ 1-2; Bylaws, Article 7 and Article 8, § 1.
- 7. Rental of Units:** Units may be leased for a term of not less than six (6) months or more than one (1) year. Unit owners shall comply with all provisions of Wisconsin Statute Chapters 703.24 and 703.315 when leasing their unit.
- 8. Unit Alterations:** A unit owner must obtain the prior written consent of the board of directors prior to commencing any improvements or alterations to the exterior of the unit or to enclose an existing deck or patio.
- The unit owner may make interior improvements and alterations within the unit provided such improvements or alterations do not impair the structural integrity of the building.
- For specific information, see: Declaration, Article 7, §§ 3, 5 and 7; Rules and Regulations, Article III, § 3.6.

- 9. Parking:** Each unit has an attached two car garage. The extended parking of vehicles on condominium property due to special circumstances requires prior written consent by the board of directors and parking fess may apply. Visitors may park in the common area parking spaces or owner's driveway.
- For specific information, see: Declaration, Article 8, § 5; Rules and Regulations, Article IX.
- 10. Pets:** Unit owners must apply for and obtain a permit from the board of directors prior to keeping a dog or cat(s) in the unit. There shall be only one (1) permitted dog per building. Two (2) permitted cats are allowed per unit. No reptiles, rodents or birds are allowed. All pets must be under control at all times and must be on a leash when on the common elements. Pets must not be a nuisance or harmful in any way. Permit holders shall be responsible for the proper disposal of the pet's waste.
- For specific information, see: Declaration, Article 8, § 3; Consent Resolution dated 9/28/1989 (see pages 100-102); Rules and Regulations, Article X.
- 11. Reserves:** The Association maintains a statutory reserve account for repairs and replacement of common elements beyond routine maintenance.
- The amount of the reserve balance is \$148,029.73 as of February 15, 2023.
- For specific information about the reserve balance, contact the board of directors.
- 12. Fees on New Units:** Not applicable as the Association has no declarant unsold units and is no longer under declarant control.
- 13. Amendments:** Wisconsin law allows the Association to amend the Declaration if the required votes are obtained. Some of those changes may alter your rights and responsibilities. The Declaration may be amended following the requirements of Wisconsin Statute, Chapter 703., Condominiums.
- The Bylaws may be amended by affirmative vote of at least sixty-seven (67) percent of the unit owners.
- Rules and regulations may be adopted or amended by the Board of Directors.
- For specific information, see: Declaration, Article 12; Bylaws, Article 5, § 3(a) and Article 9; and WI Statute, Chapter 703., Condominiums.

14. **First Right of Purchase:** The Association does not have a first right to purchase a unit.
15. **Transfer Fee:** The Association charges a transfer fee upon the sale of a unit, payable by the buyer, in the amount of two (2) times the amount of the current monthly dues.
- For specific information, see: Declaration, Resolution dated 09/05/1990, pp. 96-99.
16. **Disclosure Material Fee:** The Association does not charge a fee for providing the disclosure materials.
17. **Payoff Statement Fee:** The Association does not charge a fee for providing a payoff statement under § 703.335 of Wisconsin Statutes. However, if more than one statement is requested for a unit during any two (2) month period, the Association may charge up to \$25.00 for each additional payoff statement pursuant to Wisconsin Statutes.

This Executive summary was updated on February 15, 2023.