

Executive Summary

Sunset Meadows Condominium Homes

This Executive Summary highlights some of the information that prospective buyers of units in the Sunset Meadows Condominium Homes are most interested in learning, as well as some of the information that 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 importance and 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 Name.** Sunset Meadows Condominium Homes.
2. **Condominium Governance.** The condominium is governed by the Sunset Meadows Condominium Homes Association, Inc. (the "Association"), a Wisconsin non-stock corporation. All unit owners are members of the Association.
 - For specific information, see: Declaration § 9.1; Bylaws, Article II.
3. **Association Management.** The Association has engaged Hunt Management Incorporated to serve as the Managing Agent.
4. **Association Contact Information.**

Contact Name:	Hunt Management Inc - ATTN: Kristine Depies
Phone:	262-238-1480
Email:	clientservices@huntmanagement.com
Mailing Address:	10520 N Baehr Rd, Ste Q, Mequon, WI 53092

5. **Can the condominium be expanded in the future?** No. The right to expand the condominium has expired.
6. **Does the condominium have special amenities or features?** Yes, there is a wetlands conservancy to the west of the condominium.
 - For specific information, see: Condominium Plat.
7. **Maintenance and Repair of Units.** Unit owners are responsible for keeping the interior of the unit, including, but not limited to, all equipment, fixtures, storm and screen door doors and door frames, window frames, appliances, air-conditioning and heating equipment, light fixtures, and the disposal, in good order condition and repair.

- For specific information, see: Declaration §§ 4.2 and 10.2; Bylaws, Article VI § 6.2.

8. Maintenance and Repair of Limited Common Elements.

Unit Owner Responsibilities: Each unit owner shall keep the limited common elements appurtenant to his or her unit, including the patios, balconies, walks, walkways, and shared driveways, in a good, clean, sanitary, and attractive condition.

Association Responsibilities: The Association shall be responsible for the management and control of the common areas and facilities, including the limited common elements, and shall cause the same to be kept in good condition, order, and repair.

- For specific information, see: Declaration §§ 6.1, 8, and 10.1; Bylaws, Article VI § 6.3.

9. Maintenance and Repair of Common Elements.

Association Responsibilities: The Association shall be responsible for the management and control of the common areas and facilities and shall cause the same to be kept in good condition, order, and repair. Without in any way limiting the foregoing, this shall include, but is not limited to painting, repairing, and decorating the exteriors, maintenance and repair of the foundations, walks, driveways, parking areas, and general landscaping,

How does the Association pay for repairs and replacements? Routine maintenance and repair of the common elements is paid through the Operating Fund. The Association funds the Operating Fund from unit owner assessments. For extraordinary or unexpected expenses, the Association may also use the Reserve Fund or special assessments to fund such repairs or replacements, as determined by the Board of Directors.

- For specific information, see: Declaration §§ 5, 10.1, and 15; Bylaws, Article V §§ 5.3 and 5.4.

10. Alterations of Units and Limited Common Elements. No unit owner shall make any structural alteration, addition, or improvement to his or her unit, to the exterior of the unit, or to the limited common elements appurtenant to his or her unit without the prior written consent of the Board of Directors.

- For specific information, see: Declaration § 10.3 Bylaws, Article VI § 6.1(g); Rules and Regulations, "General Rules" ¶ 2 and 11.

11. Parking.

Availability: Number of parking spaces assigned to each unit: **1-2**.

Units have either a one (1) or two (2) car attached garage. Unit owners may also park a vehicle(s) immediately in front of their assigned garage.

Guest Parking: Guests may park in front of the garage belonging to the resident they are visiting. There are also surface visitor parking areas.

Additional Parking Rules and Restrictions: See Declaration §§ 3 and 6.2; Rules and Regulations, "Parking Regulations."

12. Rental of Units: Renting or leasing a unit is prohibited. All units must be owner-occupied, though there is a hardship exception.

- For specific information, see: Fourth Amendment to Declaration § 12.

13. Pets:

Number of Pets Allowed Per Unit: Pets shall be limited to a maximum of two (2) dogs or cats, not exceeding twenty (20) pounds each, or other household pets may be kept in the units..

Pet Rules and Regulations: Unit owners must complete and file with the Association Secretary a Pet Registration Form for all pets. Unit owners must have a current Village of Pewaukee pet license for each pet. All pets shall be leashed when outside of a Unit. Pet owners are responsible for immediately cleaning up after their pets and for repairing any damage caused by the pet.

- For specific information, see: Bylaws, Article VI § 6.1(e); Rules and Regulations, "Pet Regulations."

14. Amendments: Wisconsin law allows the unit owners to amend the Declaration, Bylaws, Rules and Regulations 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.

Declaration: The Declaration may be amended with the written consent of not less than sixty-seven percent (67%) of the unit owners, subject to mortgage approval.

By-Laws: The Bylaws may be amended by the affirmative vote of not less than sixty-seven percent (67%) of the unit owners.

Rules & Regulations: Rules and Regulations may be adopted or amended by the Board of Directors.

- For specific information, see: Declaration § 19; Bylaws, Article V § 5.2 and Article VIII § 8.1.

- 15. Fees on Declarant-Owned Units:** This category is not applicable to this condominium because there are no unsold, declarant-owned units in the condominium.
- 16. First Right to Purchase a Unit:** The Association does not have a first right to purchase a unit (also known as a “right of first refusal”).
- 17. Transfer Fee:** The Association does not charge a fee in connection with the transfer of ownership of a unit.
- 18. Disclosure Material Fee:** The Association charges a \$25.00 fee, plus the price of postage, for a hard copy of the disclosure materials. All disclosure materials are available for free through the Managing Agent’s website.
- 19. Payoff Statement Fee:** The Association does not charge a fee for providing a payoff statement under § 703.335, of the Wisconsin Statutes. However, if more than one payoff statement is requested for a unit during any two-month period, the Association may charge up to \$25.00 for each additional payment statement, pursuant to § 703.335(4), of the Wisconsin Statutes.
- 20. Reserves.** The Association maintains a reserve fund for replacement, or repair of common elements and other extraordinary expenditures. The Association does not maintain a Statutory Reserve Account.
- 21. Reserve Balance.** The amount of the reserve balance is \$769,846. This amount is current as of Feb 16, 2022.
- For specific information about the reserve balance, contact the Board of Directors.

This Executive Summary was prepared or revised on February 16, 2022