

Executive Summary

Riverpark Meadows Condominiums Riverpark Meadows I Condominium

Riverpark Meadows Condominiums Master HOA

General Description of Property and Ownership

Riverpark Meadows Condominiums entrance is located on River Park Drive. There is a spelling difference between the road name, River Park Drive, and the property name, Riverpark Meadows. Riverpark Meadows Condominiums is comprised of 12 buildings: nine 8-unit buildings and three 16-unit buildings, for a total of 120 units. Two of the twelve buildings are owned as investment property, so that twenty-four of the 120 units on the property are currently leased. Individual units are for single family private dwelling purposes only. Trade / commerce is prohibited. There are no expansion plans.

Common elements and limited common elements include patios, balconies, walks, driveways, roadways, building exteriors, utility lines, the land, the triangular island at the entrance of Riverpark Meadows Condominiums and the circular island at the end of Parkway Meadow Circle.

Lease

Unit owners may lease their unit no sooner than twelve months after the owner's purchase date, and for not less than a six-month term. A copy of each lease agreement must be submitted to the building association on or before the effective date of the lease. No unit owner may lease more than one unit within Riverpark Meadows Condominiums property. Renting of individually-owned units on a month-to-month basis is prohibited.

Governance

Riverpark Meadows Condominiums is owner-managed under a two-tier HOA structure. There is one master association, and currently ten individual condominium associations. The master association membership is comprised of one representative from each of the ten condominium associations, and one member from each of the two individual buildings, for a total of twelve members. Representatives from 16-unit buildings each have two votes; those from 8-unit buildings each have one vote, for a total of 15 votes. Building representatives vote on behalf of their building, and are responsible for the dissemination of master association information to their building's unit owners.

The master association board of directors is chosen at the annual master association meeting in January. A meeting notice, together with the meeting agenda and the proposed new year budget for the master association is sent to the twelve association members and unit owners at least ten days prior to the meeting. The meeting is open to all unit owners.

Governing Documents

Governing documents of Riverpark Meadows Condominiums are comprised of the Master Condominium governing documents and WI statute 703. The master governing documents include: the master declaration, the master Articles of Incorporation, the master bylaws, and the master rules & regulations. The governing documents of the master association are subordinate to Wisconsin Statute 703.

Insurance

The master association maintains a disaster recovery policy for the twelve buildings and a wall-out liability policy for the common areas of the entire property. The Board will file a claim in the event that fire or similar damage causes a building to be partially or wholly uninhabitable. Individual condominium associations carry insurance for its common areas at their discretion. Unit owners carry unit insurance at their discretion.

Responsibilities and Finance – Master Association

The master association, legally known as Riverpark Meadows Association, Inc., is responsible for the maintenance, operation, and overall appearance of the property. This includes lawn and road maintenance, landscaping, garbage collection, and snow removal when the accumulation exceeds one inch. These items comprise the bulk of the master association annual operating costs.

Annual operating costs are financed through monthly fees paid to the master association by each of the twelve individual buildings in accordance with the percentage schedule specified in the master association bylaws. Road maintenance, and all other non-annual expenses, are financed, when needed, as a special assessment by the master association on each individual building.

The master association maintains a reserve account with an average balance equal to twenty percent of its annual operating costs. A master budget and master I/E report is delivered annually to all owners.

Master Association Budget & Asset Report 2025

BUDGET REPORT

INCOME	2021	2022	2023	2024	2025 est
Income (Annual Fees)	139,464	125,187	125,759	125,064	125,064
Bank Interest			30	1,327	2,000
Total Income			125,789	126,391	127,064
EXPENSES	2021	2022	2023	2024	2025 est
Snowplowing 2021 includes landscaping	46,831	26,199	29,706	28,026	28,000
Garbage Collection	31,447	35,659	37,267	39,391	38,000
Insurance	28,559	23,718	29,025	21,994	24,000
Master Incorporation renewal fee				290	25
Office Supplies	330	688	399	150	100
Landscaping - Periodic	20,875	12,244	4,910	4,300	10,000
Landscaping - Annual	in plowing	21,947	19,845	21,683	24,000
TOTAL EXPENSES	128,042	120,455	121,153	115,834	124,125

ASSET REPORT

RPMA Asset Summary	Jan 1, 2024	Dec 31, 2024
Landmart - operating acct	48,386.77	3,590.49
Landmart - savings acct	25,655.67	5.00
Waterstone operating acct	0.00	39,700.00
Waterstone CD @ 5%	0.00	40,000.00
Interest from CD	0.00	1,326.43
Asset Total	74,042.44	84,621.92

Responsibilities and Finance – Individual condominium association

The Individual condominium association manages the Individual Condominium in accordance with the Individual Condominium governing documents, and is responsible for the maintenance of its common areas, as well as snow removal if the accumulation is less than one inch. It sets and collects a monthly condominium fee from each unit owner in an amount sufficient to cover the building expenses and the monthly master association fee.

Responsibilities and Finance – Unit Owner

Each unit owner is responsible for the upkeep of the interior of his unit. This includes the lighting fixtures, HVAC equipment, appliances, plumbing, painting, windows, and flooring. Structural alterations of a unit, of the exterior of a building, or of a common or limited common element require prior written consent of the building association and the master association.

Unleashed pets in common areas are prohibited by city ordinance. Unit owners will be assessed for all damage, including damage to lawns and landscaping, caused by any pet residing in their unit.

Outdoor patio furniture and natural flowers are permitted on patios and balconies. No items except cars and motorcycles can be left overnight on the common elements. Charcoal grills must be at least 10 feet from the building. No charcoal grills or gas grills with a tank exceeding one pound may be used on the upper decks of 16-unit buildings. No flame grills are permitted on the balconies of 8-unit buildings. Window air-conditioners are prohibited.

No satellite dish, antenna, or other apparatus for the transmission of television, or other signals, may be placed on the common elements without prior written consent of the master association. In all cases, no such apparatus may be placed on a roof or lawn.

No signs are allowed on the property, including the berm, the traffic circle on E. Parkway Meadow Circle, and the traffic triangle on River Park Drive, without prior written consent of the association, except (a) For Sale signs; (b) For Rent signs, and (c) as permitted under WI Chapter 703. Sales related flags and banners are allowed only during the hours of open house.

Riverpark Meadows I Condominium Building 1 HOA

Description of Building 1 - Property and Ownership

Building 1 currently has seven owner-occupied units and one owner-leased unit. Each unit owner has a private one-car garage. The building has eight guest parking spaces. The building was absorbed by Riverpark Meadows Condominiums on January 1, 2000 and is known as the Riverpark Meadows 1 Condominium. There are no special amenities.

Governance, Finance, and Insurance

Riverpark Meadows 1 Condominium is governed by the Riverpark Meadows 1 Condominium Association, Inc., herein after, association 1. In addition to the master association governing documents, Riverpark Meadows 1 Condominium is governed by the association 1 declaration, the association 1 bylaws, the association 1 Articles of Incorporation, and the association 1 rules & regulations. The association 1 governing documents are subordinate to those of the master association. New owners provide their contact information to both the master and individual building associations.

The financial obligations of association 1 are met through its general maintenance account which is funded by the building 1 monthly condominium fee. Association 1 does not maintain insurance for the common elements of building 1 beyond that provided by the master association. With the exception of garages, no smoking is permitted within the building.

2025 Building 1 and Master HOA Information

Riverpark Meadows 1 Condominium Association, Inc.

Address: 7517 S. Chapel Drive, Oak Creek, WI 53154

New owner transfer fee: \$440

Monthly condominium fee: \$220

Board of Directors

President	Susan Tamuzian	(312) 415-0495	stamuzian@yahoo.com
Vice President	Todd Clarey	(262) 337-2839	tclarey@wi.rr.com

Master Association

Address: N25W24069 River Park Drive, Unit 1

Email: riverparkmeadowscondopewaukee@gmail.com

Board of Directors

President	Mary Larson	Bldg 10	(262) 523-1644
Vice President	Barbara Howder	Bldg 7	(262) 510-1924
Secretary	Lance Pergande	Bldg 6	Lancep62@gmail.com