

EXECUTIVE SUMMARY

This Executive Summary highlights some of the information that prospective condominium buyers are most interested in learning as well as some of the information that they should consider when contemplating the purchase of a condominium unit. The following sections either briefly summarize pertinent information by answering the questions asked, direct prospective buyers to specific sections of the condominium disclosure materials that discuss each topic in detail (at the ☐ icon) or may be completed to both summarize the information and refer to the condominium documents. *This summary, however, 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.*

Condominium Name: Cross Wind Cove

How is the condominium association managed?

- What is the name of the condominium association? Cross Wind Cove Condominium Owner's
- What is the association's mailing address? c/o Elite Properties, Inc., 700 Larry Court, Waukesha, WI 53186
- How is the association managed?
 - ☐ By the unit owners (self-managed)
 - ☒ By a management agent or company
 - ☐ By the declarant (developer) or the declarant's management company
- Whom should I contact for more information about the condominium and the association? Elite Properties (Management agent/company or other available contact person)
- What is the address, phone number, fax number, web site & e-mail address for association management or the contact person? c/o Elite Properties, Inc., 700 Larry Court, Waukesha, WI 53186; Phone: 262-373-1777; Fax: 262-373-1731; Website: <https://www.eliteprop.org/>; e-mail: info@eliteprop.org
- For specific information about the management of this association, see Amended and Restated Bylaws ("Bylaws"), Article V, Section 14

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit? 2 (garage)
- How many outside? 2 (in front of garage)
- How many inside? 2 (garage) [check all that apply]
 - ☐ Common element
 - ☒ Limited common element (in front of garage)
 - ☒ Included as part of the unit (garage)
 - ☐ Separate nonvoting units
 - ☐ Depends on individual transaction

- Do I have to pay any extra parking fees (include separate maintenance charges, if any)?
☒ No
☐ Yes, in the amount of: \$ N/A per N/A.
☐ Other: N/A
- Are parking assignments reserved or designated on the plat or in the condominium documents?
☐ No
☒ Yes – Where? Plat
- Are parking spaces assigned to a unit by deed?
☒ No
☐ Yes
- Can parking spaces be transferred between unit owners?
☒ No
☐ Yes
- What parking is available for visitors? Driveway of unit
- What are the parking restrictions at this condominium? If Unit Owner has one or two vehicles, they must be parked in the garage. If three are owned, two must be in the garage and the third in the driveway leading to their garage. If oversized vehicle that does not fit in the garage, must have written approval to park in the driveway. This exception is limited to a maximum of two oversized vehicles in the driveway.
- For specific information about the parking of this condominium, see Fourth Amended and Restated Declaration (“Declaration”), Sections 5.01(D), 12.04; Amended Rules and Regulations (12/1/2011), 9 (Parking)

May I have any pets at this condominium?

- Are pets allowed: ☐ No ☒ Yes
- If yes, what kinds of pets are allowed? Dogs, cats, small household animals
- What are some of the major restrictions and limitations on pets? two medium-size dogs limited to 50 pounds each or two domestic cats or one medium-size dog and one domestic cat and other small household pets.
- For specific information about the condominium pet rules, see Declaration, Section 12.05; Amended Rules and Regulations (“Rules and Regulations”)

May I rent my condominium unit?

- Are unit rentals allowed? ☒ No ☐ Yes
- If yes, what are the major limitations and restrictions on unit rentals? _____
- For specific information about renting units at this condominium, see Declaration, Section 15.01; Amended and Restated Bylaws (“Bylaws”), Article IX Sections 1-3; Rules and Regulations, Leasing of Condominium

Does this condominium have any special amenities and features?

- Does this condominium have any special amenities and features? ☐ No ☒ Yes
- If yes, what are the major amenities and features? Five Fields Subdivision use of parks and pond area

- 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 – What is the cost? See budget (varies per year)
- For specific information about special amenities, see Declaration, Article VIII Section 8.06.

What are my maintenance and repair responsibilities for my unit?

- A Unit Owner must maintain and repair the unit and all windows, window frames, doors and all glass. Attic space above each upper unit, electric, telephone communications, gas, water and sewer lines, pipes within each unit. Heating and air conditioning systems.
- For specific information about unit maintenance and repairs, see Declaration, Article III Section 3.03; Declaration, Article XI, Section 11.02.

Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?

- Common elements maintenance, repair and replacement are performed as follows: By the Association
- How are repairs and replacements of the common elements funded?
☐ Unit owner assessments
☐ Reserve funds
☒ Both
☒ Other: Periodic special assessments, if necessary.
- For specific information about common element maintenance, repairs and replacements see Declaration, Article XI, Section 11.01, 11.05; Bylaws Article VII, Section 1
- How are repairs and replacements of the limited common elements funded?
☐ Unit owner assessments
☐ Reserve funds
☒ Both
☒ Other (*specify*): Periodic special assessments, if necessary.
- Limited common element maintenance, repairs and replacement is performed as follows:
By the Association when needed to ensure safety, uniformity and pleasant appearance of the entire complex.

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? ☒ Yes ☐ No

Is there a Statutory Reserve Account? ☐ Yes ☒ No

- For specific information about this condominium's reserve funds for repairs and replacements, see Declaration, Article VIII, Section 8.03; Bylaws, Article VII, Section 2 (B)(C)
- Reserve Account balance: \$320,547.58, as of the date this Executive Summary was prepared.

How are condominium fees paid for on the developer's new units that have not yet been sold to a purchaser?

- Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units?
☒ Not applicable (no developer-owned units)
☐ No
☐ Yes – In what way? N/A
- Are there any special provisions for the payment of assessment fees that apply only during the developer control period?
☒ No
☐ Yes – Describe these provisions: N/A, Developer control period is over.
- For specific information about condominium fees during the developer control period, see N/A

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

- Has the declarant reserved the right to expand? ☒ No ☐ Yes
- If yes, how many additional units may be added through expansion? N/A
- When does the expansion end? N/A
- Who will manage the condominium during the expansion period? N/A
- For specific information about condominium expansion fees, see N/A

May I alter my unit or enclose any limited common elements:

- Describe the rules, restrictions and procedures for altering a unit: No structural alterations, changes or improvements are permitted without first obtaining written consent of the Association.
- Describe the rules, restrictions and procedures for enclosing limited common elements: No structural alterations, changes or improvements are permitted without first obtaining written consent of the Association.
- For specific information about unit alterations and limited common element enclosures, see Declaration, Article XI Sections 11.02, 11.03.

Can any of condominium materials be amended in a way that might affect my rights and responsibilities?

- Yes, Wisconsin law allows the unit owners to amend the condominium declaration, by laws 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.
- For specific information about condominium document amendment procedures and requirements, see Articles of Incorporation, Article VIII; Declaration, Article XV Section 15.09; Bylaws Article X.

Other restrictions or features (optional): _____

Does the Association have the right of first purchase:

- ☒ No
☐ Yes

Does the Association charge a transfer fee:

- ☐ No
☒ Yes. If so, how much? \$ amount equal to three (3) months' installments of the regular annual assessments at that time. See Declaration Article VIII, Section 8.08

Does the Association charge a disclosure material fee:

- ☐ No
☒ Yes. If so, how much? The actual cost of furnishing the information or \$50.00, whichever is less pursuant to Section 703.20(2)(a) Wis. Stat.

Does the Association charge a payoff statement fee?

- ☒ No, for one payoff statement issued within a two-month period.
☐ Yes. If so, how much? \$ _____
☒ Other (*specify*): Pursuant to Wis. Stats. Sec. 703.335(4), for each additional payoff requested during that two-month period there is a \$25.00 charge.

This Executive Summary was prepared on January 9, 2026 (insert date)

By: Attorney Lydia J. Chartre (state name and title or position).

*Note: A "Statutory Reserve Account" is a specific type of reserve 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 less than 13 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 ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. Existing condominiums must establish a statutory reserve account by May 1, 2006 unless the association elects to not establish the account by the written consent of a majority of the unit votes. Condominiums may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.

Fund Balance Sheet

Properties: Cross Wind Cove Condominium Owner's Association Inc. - 700 Larry Court Waukesha, WI 53186

As of: 01/31/2026

Accounting Basis: Cash

GL Account Map: Cross Wind Cove

Level of Detail: Detail View

Account Number	Account Name	Operating	Reserve	Total
ASSETS				
Cash				
115000	Operating Account	42,463.38		42,463.38
116001	Operating MM Account	41,323.88		41,323.88
117000	Reserve MM Account		126,180.38	126,180.38
118000	Landmark Business Savings		50,993.25	50,993.25
119000	Landmark CD-10/20/2027 3.69%		79,718.32	79,718.32
120000	Landmark CD-09/19/2026 4.07%		63,655.63	63,655.63
Total Cash		83,787.26	320,547.58	404,334.84
TOTAL ASSETS		83,787.26	320,547.58	404,334.84
LIABILITIES & CAPITAL				
Liabilities				
230000	Prepaid	390.00		390.00
Total Liabilities		390.00	0.00	390.00
Capital				
399900	Appfolio Opening Balance Equity	311,088.30		311,088.30
	Calculated Retained Earnings	28,218.32	0.00	28,218.32
	Calculated Prior Years Retained Earnings	-36,954.77	101,592.99	64,638.22
Total Capital		302,351.85	101,592.99	403,944.84
TOTAL LIABILITIES & CAPITAL		302,741.85	101,592.99	404,334.84