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 material. It is not a substitute for a professional review of the condominium documents.***

Condominium Name: Cardinal Green Homes

How is the condominium association managed?

- What is the name of the condominium association? Cardinal Green Condominium Association
- What is the association's mailing address? c/o Prospect Management Company, 224 N. 76th St. Milwaukee, WI 53213
- 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? Prospect Management Company (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? 224 N. 76th St, Milwaukee, WI 53213, 414-540-0004 phone, help@pmcwi.com email.

♦ For specific information about the management of this association, see Cardinal Green Condominium Assn.

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit: 2 How many Outside? 1 How many Inside? 1 ☐ Common element ☐ Limited common element ☒ Included as part of the unit ☐ Separate non-voting units ☐ Depends on individual transaction (check all that apply)
- Do I have to pay any extra parking fees (including separate maintenance charges, if any)? ☒ No ☐ Yes, in the amount of $____ per ____ ☐ Other *(specify)*: ____
- Are parking assignments reserved or designated on the plat or in the condominium documents? ☐ No ☒ Yes – Where? ____
  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? Street.
  *What are the parking restrictions at this condominium? ____

♦ For specific information about parking at this condominium, see Rules & Regulations.

May I have any pets at this condominium?

- ☐ No ☒ Yes What kinds of pets are allowed? 1 cat, or 1 dog.
  See By-Laws pg. 16, paragraph (e): per a vote by the Board of Directors at the Annual Meeting held on February 26, 2017, the size restriction on a dog has been revoked and is no longer applicable; dogs of any size are allowed.

♦ For specific information about the condominium pet rules, see See By-Laws and Rules & Regs.

May I rent my condominium unit?

☐ No ☒ Yes What are the major limitations and restrictions on rental unit? See rental rules & regulations.

♦ For specific information about renting units at this condominium, see See Disclosure Materials.

Does this condominium have any special amenities and features?

- ☒No ☐ Yes - What are the major 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
- What is the cost? $ N/A.

♦ For specific information about special amenities, see N/A.

What are my maintenance and repair responsibilities for my unit?

- A Unit Owner must maintain and repair Windows, doors, HVAC system and all fixtures and appurtenances within the unit.

♦ For specific information about unit maintenance and repairs, see See Declaration, Section 3.

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

- Common element maintenance, repair and replacement is performed as follows: The Homeowners Association.
- How are repairs and replacement of the common elements funded? ☐ Unit owner assessments ☐ Reserve funds ☒ Both ☐ Other *(specify)*:_____
- Limited common element maintenance, repairs, and replacement is performed as follows: see, Upon inspection or written form as directed by the Board of Directors.
- How are repairs and replacements of the limited common elements funded? ☐ Unit Owner assessment Reserve Funds ☒ Both ☐ Other *(specify)*:_____

♦ For specific information about this condominium's common element maintenance, repairs and replacements, see Declaration, Articles of Inc: By-Laws.

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? ☒ Yes ☐ No
Is there a Statutory Reserve Account (*see note on page 3*)? ☐Yes ☒ No

The balance of the reserve fund as of the date of this executive summary is $61,140.00.

♦For specific information about this condominium's reserve funds for repairs and replacements, see the budget.

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 that the obligation of new unit purchasers to pay fees on their units? ☒ Not applicable (no developer-owner units) ☐ No ☐ Yes - In what way? _____
- Are there any special provisions for the payment of assessment fees that apply only during the developer control period? ☒ No ☐ Yes - Describe these provisions: _____

♦ 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?

- ☒ No ☐ Yes How many additional units may be added through expansion? _____units
- When does the expansion period end? N/A.
- Who will manage the condominium during the expansion period? N/A.

♦ For specific information about condominium fees during the developer control period, see N/A.

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

- Describe the rules, restrictions and procedures for altering a unit: See Disclosure Materials.
- Describe the rules, restrictions and procedures for enclosing limited common elements: Limited Common Elements may not be enclosed.

♦ For specific information about unit alterations and limited common elements enclosures, see See disclosure materials.

Can any of the 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, bylaws 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 Declaration, By-Laws, Article or Incorporation.

Other restrictions of features (optional):

This Executive Summary was prepared on November 30, 2021 by Prospect Management Company

*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.