Executive Summary
Ravina Estates Owner Assoc.

Order: 6RPQZF55J
Address: 3618 N Lake Dr
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EXECUTIVE SUMMARY
for
Ravina Estates

1. CONDOMINIUM IDENTIFICATION

Condominium Name: Ravina Estates

2. EXPANSION PLANS

Is it possible that the Condominium will expand? No ☒ Yes ☐

3. GOVERNANCE

Condominium Association Name: Ravina Estates Owner's Association, Inc.
Condominium Association Address: Units are located at 3618 - 3804 North Lake Drive, Shorewood, Wisconsin.
Management: Self-Managed ☐ Management Agent/Company ☒
Declarant or Declarant's Management Company ☐
For information, contact: Ravina Estates Owner's Association, Inc., c/o Ogden & Company, Inc., P.O. Box 510800, Milwaukee, WI 53203; (414) 276-5285

4. ASSESSMENT TERMS

Assessments are due monthly on the 1st day of the month.
Is there a grace period for monthly assessment payments? No ☐ Yes ☒
If so, how long? 15 days
Is there a late fee if monthly assessments are not paid timely? No ☒ Yes ☐
Note: this is subject to change

Are there move-in/move-out or unit transfer fees? No ☒ Yes ☐

5. SPECIAL AMENITIES

Does the Condominium have any special amenities which require members to make additional and separate payments? No ☒ Yes ☐

6. MAINTENANCE AND REPAIR OF UNITS

Who repairs and replaces generally?	Association ☐	Owner ☒
Who repairs and replaces fixtures?	Association ☐	Owner ☒
Who maintains and keeps clean?	Association ☐	Owner ☒

For specific information, see: Declaration Article VII(1), By-Laws Article VIII(1).

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7. MAINTENANCE, REPAIR, AND REPLACEMENT OF COMMON ELEMENTS

Who repairs and replaces generally? Association ☒ Owner ☐
Who maintains and keeps clean? Association ☒ Owner ☐

Funding: Unit Owner Assessments ☐ Reserve Funds ☐ Both ☒
Other ☐ - Description: _____

For specific information, see: Declaration Article VII(2).

8. MAINTENANCE, REPAIR, AND REPLACEMENT OF LIMITED COMMON ELEMENTS

Description of Limited Common Elements: Porches, patios, decks, front entrance courtyards, attics, mailboxes
Who repairs and replaces? Association ☒ Owner ☐
Who maintains and keeps clean? Association ☐ Owner ☒

Funding: Unit Owner Assessments ☐ Reserve Funds ☐ Both ☒
Other ☐ - Description: _____

For specific information, see: Declaration Article IV; Article VII(1), (2); By-Laws Article VIII(1).

9. RENTAL OF UNITS

Is rental of Condominium Units allowed: No ☐ Yes ☒

If yes, describe any restrictions: Lease terms must be for a minimum of 12 months. Units may not be rented to more than four people, not more than one of whom is unrelated. No rooms in a Unit may be rented and no transient tenants accommodated. A Unit owner leasing his unit must provide the Association with the tenants' names, residence phone number, business location, and business phone, and must provide the Association with a copy of the lease and the Unit owner's address for receipt of notices.

For specific information, see: Declaration Article IX(2).

10. UNIT ALTERATIONS

Restrictions or Procedures to Alter a Unit: No changes may be made that affect the structural soundness of the building or intrude into the common elements without the consent of the Board of Directors.

Restrictions or Procedures to Alter or Enclose a Limited Common Element: Prior approval from the Board of Directors required. Prior approval from the Shorewood Building and Aesthetics Board necessary when required.

For specific information, see: Declaration Article VII(3), (4).

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11. PARKING

Availability: Garages
Restrictions: No inoperative or unlicensed vehicles. No trailers, vans, trucks, campers, camping trucks, house trailers, boats, boat trailers, motorcycles, mopeds, snowmobiles, land vehicles, etc. may be stored, parked, or placed on the Condominium.

For specific information, see: Declaration Article IX(4).

12. PETS

Are pets allowed: No ☐ Yes ☒

If yes, describe restrictions: No reptiles or uncaged birds permitted. Two pets allowed per unit. Each pet must be under 26 inches in height when measured from the base of its forepaw to the top of the corresponding shoulder. All pets must be attended and leashed when on the common elements. Pets may not be offensive, a nuisance, or harmful in any way to the Condominium.

For specific information, see: Declaration Article IX(3).

13. SIGNS

Are signs allowed to be displayed? No ☒ Yes ☐

For specific information, see: Declaration Article VII(3).

14. RESERVES

Does the Condominium maintain reserve funds for the repairs and replacement of the common elements? No ☐ Yes ☒

If yes, is there a Statutory Reserve Account?[1] No ☒ Yes ☐

15. FEES ON NEW UNITS

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

[1] 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. A condominium may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from § 703.163.

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16. AMENDMENTS

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, see: Declaration Article XIV, By-Laws Article IX.

This Executive Summary was prepared on April 13, 2006 by Jessica L. Boeldt, Attorney at Law, Law Firm of Jonathan B. Levine, 8989 N. Port Washington Road, Suite 211, Milwaukee, WI 53217-1633.

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