Executive Summary

Pheasant Run Condominium

This Executive Summary highlights some of the information that prospective buyers of units in the Pheasant Run Condominium 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.** Pheasant Run Condominium.

2. **Condominium Governance.** The condominium is governed by the Brookfield Pheasant Run 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 as Managing Agent for the condominium.

4. **Association Contact Information.**

Contact Name:	Hunt Management Incorporated, AAMC
Phone:	262-238-1480
Email:	clientservices@huntmanagement.com
Mailing Address:	10520 N. Baehr Road, Suite Q, Mequon WI

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?** No. This condominium does not have any special amenities.

7. **Maintenance and Repair of Units.** Each unit owner, at his or her own expense, is responsible for keeping the interior of the unit — including all doors (except the garage door) and installations — and all of its equipment, fixtures, and appurtenances in good order, condition and repair and in a clean and sanitary condition. The costs of replacing windows will be split evenly between the Unit Owner and the Association, unless the required replacement is for glass only, in which case the Unit Owner will be solely responsible.

- For specific information, see: Declaration §§ 3 and 10.2; Bylaws, Article VI § 6.2; Rules and Regulations §§ 1.5 and 1.17.

8. Maintenance and Repair of Limited Common Elements.

Unit Owner Responsibilities: Unit owners shall keep the limited common elements appurtenant to his or her unit in good, clean, sanitary, and attractive condition. Such limited common elements include the decks, patios, walkways, and driveways.

Association Responsibilities: The Association shall be responsible for the management and control of the common areas and facilities, including the limited common elements.

- For specific information, see: Declaration §§ 6 and 10.2; Bylaws, Article VI § 6.3.

9. Maintenance and Repair of Common Elements.

Association Responsibilities: The Association is responsible for the management and control of the common elements and facilities and shall cause the same to be kept in good, clean, attractive and sanitary conditions, order and repair.

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 funds or special assessments to fund such repairs or replacements, as determined by the Board of Directors.

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

10. Alterations of Units and Limited Common Elements. A unit owner must obtain the prior written consent of the Association before making any structural alterations, changes, or improvements to his or her unit, and before making any improvements to the common elements and limited common elements adjacent to the unit.

- For specific information, see: Declaration § 10.3; Bylaws, Article § 6.1(g); Rules and Regulations § 1.3.

11. Parking.

Availability: Number of parking spaces assigned to each unit: **2**.
Each unit contains an attached two (2) car garage. Unit owners may also park vehicles in the driveway

Cost: There is no additional cost for parking.

Guest Parking: Vehicles may park in the unit owners' garage, the driveway immediately adjacent to the unit, or on the street.

Additional Parking Rules and Restrictions: See Declaration §§ 3 and 6.2; Rules and Regulations § 1.6.

12. **Rental of Units:** Units shall be owner-occupied only. No rental, lease, or other occupancy of the unit is allowed.

    - For specific information, see: Amendment to Declaration § 12.2; Rules and Regulations § 5.

13. **Pets:**

    Number of Pets Allowed Per Unit: No more than two (2) cats or dogs shall be kept in a unit. No animal may exceed twenty (20) pounds.

    Pet Rules and Regulations: All pets shall be controlled by the unit owner at all times. 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 VII § 6.1(e), Rules and Regulations § 3.

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 at least sixty-seven percent (67%) of the unit owners, subject to mortgagee approval.

    By-Laws: The By-Laws may be amended by the affirmative vote of at 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: Amendment to Declaration § 20; 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:** Upon the sale of a unit, the buyer is required to pay a transfer fee equal to 75% of the annual assessment fee for the unit under the budget the in effect at the time of the closing of the sale.

18. **Disclosure Material Fee:** The Association charges a fee of $25.00, plus postage, for a hard copy of the disclosure materials. These documents are available at no cost on 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.

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

21. **Reserve Balance.** The amount of the reserve balance is $ 839,655.00. This amount is current as of December 31, 2025.

    - For specific information about the reserve balance, contact the Board of Directors.

This Executive Summary was prepared or revised on February 6, 2026.

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