The Owners' Association of Park Place Condominium, Inc.
PO Box 80231
Saukville WI 53080
parkplacesville@gmail.com

Meeting Date: Sunday January 25, 2026
Time meeting was called to order at 1:30 pm at Living Hope Church

Attendance:
Board members: Carol Champeau, Tom Volgmann and Bruce Bloemer

Proof of Quorum: Sign-in Sheet adequate for roll call and to establish a quorum was present.

Approval: Motion accepted to Waiver minutes of last year annual meeting, seconded and carried.

Board of Directors Election:
The three-year board position due for election was for Bruce Bloemer. Bruce agreed to stay on for another term. The board asked for volunteer nominations or if anyone else was interested in this position. Stacy Marchek was interested. A vote was taken with Bruce receiving 12 votes and Stacy receiving 3. It was agreed that Bruce will retain his position.

Financial Report: The 2025 year-end Park Place Homeowners' Association Annual Report was emailed to owners.

Overview of projects completed in 2025.
Tree trimming and mulch around trees on north side of property.
Insulation issue – repaired in building 695.
Fire Alarm panels were replaced according to code in buildings 691-697. Owners wer informed that in case of fire they must also call "911" after pulling alarm because panels are not automatically connected to the Saukville Fire Department.
Insurance for property will continue with State Farm Insurance and once that expires other options will be explored.

Projects in consideration for 2026:
Light posts need to be replaced. The board is in process of getting bids.
Painting around doors is about 40% completed, remaining to be completed.

Meeting adjourned at 2:40 pm

Board of Directors Park Place
Carol C., Tom V., Bruce B.

The Owners' Association of Park Place Condominium, Inc.
PO Box 80231
Saukville WI 53080
parkplacesville@gmail.com

Owners' Association of Park Place Condominium, Inc
Approved Annual Operating Budget
Fiscal Year 2026

Income	
Monthly Dues[1]	$84,000.00
Expenditures	
Land/Snow	$36,000.00
Disposal	$10,200.00
Insurance	$12,600.00
Common	$1,450.00
Electricity	$2,600.00
Water	$1,500.00
Administration	$2,250.00
Expenditure Total	$66,600.00
Reserve Account Funding	$ 17,400.00
Total Expenditures & Reserve Funding	$ 84,000.00

[1]Assumes all 40 units paying $175.00 per month

Owners Association of Park Place Condominiums, Inc.
Balance Sheet
As of July 31, 2026

	Jul 31, 26
ASSETS	
Current Assets	
Checking/Savings	
10000 · Checking Account	4,034.00
11000 · Money Market Account	40,826.38
12100 · PWSB CD #1	105,480.87
12200 · PWSB CD #2	52,740.42
12300 · PWSB CD #3	26,370.21
12400 · PWSB CD #4	26,370.21
12500 · PWSB CD #5	51,280.49
Total Checking/Savings	307,102.58
Total Current Assets	307,102.58
TOTAL ASSETS	307,102.58
LIABILITIES & EQUITY	
Equity	
32000 · Park Place Reserve	300,438.05
Net Income	6,664.53
Total Equity	307,102.58
TOTAL LIABILITIES & EQUITY	307,102.58

Owners Association of Park Place Condominiums, Inc.
Profit & Loss Budget vs. Actual
July 2026

	Jul 26	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
50000 · Unit Owner Dues	7,770.00	7,000.00	770.00	111.0%
50200 · Fines and Fees	50.00			
Total Income	7,820.00	7,000.00	820.00	111.7%
Expense				
63300 · Insurance Expense	1,506.58	1,061.50	445.08	141.9%
63500 · Common Area Expenses	135.00	120.83	14.17	111.7%
63700 · Landscaping and Snow Removal	3,295.80	3,000.00	295.80	109.9%
68100 · Disposal	787.60	850.00	-62.40	92.7%
68500 · Electricity	245.26	216.67	28.59	113.2%
68600 · Water	392.54	375.00	17.54	104.7%
68700 · Administrative Expenses	170.00	187.50	-17.50	90.7%
Total Expense	6,532.78	5,811.50	721.28	112.4%
Net Ordinary Income	1,287.22	1,188.50	98.72	108.3%
Other Income/Expense				
Other Income				
70000 · Reserve				
70100 · Reserve Receipts				
70125 · Dues - Reserve	2,030.00	1,450.00	580.00	140.0%
70175 · Interest	12.44			
70180 · Interest - CDs	820.79			
Total 70100 · Reserve Receipts	2,863.23	1,450.00	1,413.23	197.5%
70500 · Reserve Expenditures				
70540 · Unbudgeted Misc. Expenses	-2,500.00			
Total 70500 · Reserve Expenditures	-2,500.00			
Total 70000 · Reserve	363.23	1,450.00	-1,086.77	25.1%
Total Other Income	363.23	1,450.00	-1,086.77	25.1%
Net Other Income	363.23	1,450.00	-1,086.77	25.1%
Net Income	**1,650.45**	**2,638.50**	**-988.05**	**62.6%**

Owners Association of Park Place Condominiums, Inc.
Profit & Loss Budget vs. Actual
January through July 2026

	Jan - Jul 26	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
50000 · Unit Owner Dues	49,533.75	49,000.00	533.75	101.1%
50100 · Document Fees	50.00			
50200 · Fines and Fees	100.00			
Total Income	49,683.75	49,000.00	683.75	101.4%
Expense				
63300 · Insurance Expense	8,627.78	7,292.50	1,335.28	118.3%
63500 · Common Area Expenses	619.16	845.81	-226.65	73.2%
63700 · Landscaping and Snow Removal	21,392.20	21,000.00	392.20	101.9%
68100 · Disposal	5,829.72	5,950.00	-120.28	98.0%
68500 · Electricity	1,354.87	1,516.69	-161.82	89.3%
68600 · Water	1,134.83	1,125.00	9.83	100.9%
68700 · Administrative Expenses	1,377.66	1,312.50	65.16	105.0%
68800 · Tax Expenses	2,683.00			
Total Expense	43,019.22	39,042.50	3,976.72	110.2%
Net Ordinary Income	6,664.53	9,957.50	-3,292.97	66.9%
Other Income/Expense				
Other Income				
70000 · Reserve				
70100 · Reserve Receipts				
70125 · Dues - Reserve	12,941.25	10,150.00	2,791.25	127.5%
70175 · Interest	78.05			
70180 · Interest - CDs	5,745.38			
Total 70100 · Reserve Receipts	18,764.68	10,150.00	8,614.68	184.9%
70500 · Reserve Expenditures				
70540 · Unbudgeted Misc. Expenses	-2,500.00			
Total 70500 · Reserve Expenditures	-2,500.00			
Total 70000 · Reserve	16,264.68	10,150.00	6,114.68	160.2%
Total Other Income	16,264.68	10,150.00	6,114.68	160.2%
Net Other Income	16,264.68	10,150.00	6,114.68	160.2%
Net Income	**22,929.21**	**20,107.50**	**2,821.71**	**114.0%**

Owners Association of Park Place Condominiums, Inc.
Profit & Loss Prev Year Comparison
July 2026

	Jul 26	Jul 25	$ Change	% Change
Ordinary Income/Expense				
Income				
50000 · Unit Owner Dues	7,770.00	8,186.25	-416.25	-5.1%
50200 · Fines and Fees	50.00	0.00	50.00	100.0%
Total Income	7,820.00	8,186.25	-366.25	-4.5%
Expense				
63300 · Insurance Expense	1,506.58	1,027.00	479.58	46.7%
63500 · Common Area Expenses	135.00	0.00	135.00	100.0%
63700 · Landscaping and Snow Removal	3,295.80	2,984.60	311.20	10.4%
68100 · Disposal	787.60	0.00	787.60	100.0%
68500 · Electricity	245.26	241.24	4.02	1.7%
68600 · Water	392.54	372.71	19.83	5.3%
68700 · Administrative Expenses	170.00	170.00	0.00	0.0%
Total Expense	6,532.78	4,795.55	1,737.23	36.2%
Net Ordinary Income	1,287.22	3,390.70	-2,103.48	-62.0%
Other Income/Expense				
Other Income				
70000 · Reserve				
70100 · Reserve Receipts				
70125 · Dues - Reserve	2,030.00	2,138.75	-108.75	-5.1%
70175 · Interest	12.44	22.28	-9.84	-44.2%
70180 · Interest - CDs	820.79	694.24	126.55	18.2%
Total 70100 · Reserve Receipts	2,863.23	2,855.27	7.96	0.3%
70500 · Reserve Expenditures				
70540 · Unbudgeted Misc. Expenses	-2,500.00	0.00	-2,500.00	-100.0%
Total 70500 · Reserve Expenditures	-2,500.00	0.00	-2,500.00	-100.0%
Total 70000 · Reserve	363.23	2,855.27	-2,492.04	-87.3%
Total Other Income	363.23	2,855.27	-2,492.04	-87.3%
Net Other Income	363.23	2,855.27	-2,492.04	-87.3%
Net Income	**1,650.45**	**6,245.97**	**-4,595.52**	**-73.6%**

Owners Association of Park Place Condominiums, Inc.
Profit & Loss Prev Year Comparison
January through July 2026

	Jan - Jul 26	Jan - Jul 25	$ Change	% Change
Ordinary Income/Expense				
Income				
50000 · Unit Owner Dues	49,533.75	47,730.00	1,803.75	3.8%
50100 · Document Fees	50.00	325.00	-275.00	-84.6%
50200 · Fines and Fees	100.00	0.00	100.00	100.0%
Total Income	49,683.75	48,055.00	1,628.75	3.4%
Expense				
63300 · Insurance Expense	8,627.78	7,105.00	1,522.78	21.4%
63500 · Common Area Expenses	619.16	883.18	-264.02	-29.9%
63700 · Landscaping and Snow Removal	21,392.20	20,892.20	500.00	2.4%
68100 · Disposal	5,829.72	4,483.11	1,346.61	30.0%
68500 · Electricity	1,354.87	1,456.62	-101.75	-7.0%
68600 · Water	1,134.83	1,092.14	42.69	3.9%
68700 · Administrative Expenses	1,377.66	1,124.48	253.18	22.5%
68800 · Tax Expenses	2,683.00	2,828.00	-145.00	-5.1%
Total Expense	43,019.22	39,864.73	3,154.49	7.9%
Net Ordinary Income	6,664.53	8,190.27	-1,525.74	-18.6%
Other Income/Expense				
Other Income				
70000 · Reserve				
70100 · Reserve Receipts				
70125 · Dues - Reserve	12,941.25	12,470.00	471.25	3.8%
70175 · Interest	78.05	143.92	-65.87	-45.8%
70180 · Interest - CDs	5,745.38	5,125.35	620.03	12.1%
Total 70100 · Reserve Receipts	18,764.68	17,739.27	1,025.41	5.8%
70500 · Reserve Expenditures				
70540 · Unbudgeted Misc. Expenses	-2,500.00	0.00	-2,500.00	-100.0%
Total 70500 · Reserve Expenditures	-2,500.00	0.00	-2,500.00	-100.0%
Total 70000 · Reserve	16,264.68	17,739.27	-1,474.59	-8.3%
Total Other Income	16,264.68	17,739.27	-1,474.59	-8.3%
Net Other Income	16,264.68	17,739.27	-1,474.59	-8.3%
Net Income	**22,929.21**	**25,929.54**	**-3,000.33**	**-11.6%**