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

Executive Summary 2026

The **Owners Association of Park Place Condominiums Inc.**
PO Box 80231
Saukville WI 53080

Physical Address 691,693.695.697.699 W. Dekora St. Saukville, WI 53080

E-mail parkplacesville@gmail.com

How is the association managed? Self-Managed.

- **Year project originally built: 2002**
- **Total number of units in the entire project: 40**
- **Number of completed units: 40**
- **Number of sold units: 40**
- **Number of owner occupied units: 33**
- **Number of rented units: 7**

1. **Does any single entity owner own more than 10% of the total units?** NO
2. **Are all the units and common areas complete and not subject to additional phasing?** YES
3. **Does the project contain commercial space over 25%?** NO
4. **Is the project an apartment to condominium conversion?** NO
5. **Is the homeowners association currently a party to any litigation or lawsuit?** NO
6. **Has control of the HOA been turned over to the unit purchasers?** YES, as of 03/01/2006
7. **Are more than 15% of the condo fee payments two or more months delinquent?** NO
8. **What are the monthly fees per unit? Currently $175.00 per month.**
9. Does **association have the right of first refusal?** NO
10. **Is association FHA approved?** NO

PARKING

- **What are the parking arrangements at this condominium?** Two (2) in garage and two (2) behind garage perpendicular to garage door.
- Is there a parking fee?: NO
- For specific information about parking see: R&R Index is Parking

PETS

- **May I have any pets at this condominium?** YES one (1) Dog OR two (2) cats
- What are the restrictions and limitations on pets? No pet may leave the Unit unless leashed or carried. Also, breed restrictions are found in the R&R. (see index "Pets")

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

UNIT RENTAL

- **May I rent my unit?** YES, limitations can be found in the R&R see index "Rentals"
- **What are the major restrictions and limitations on unit rentals?** Tenants must adhere to the rules and regulations of the condo association at all times. The rules and regulations must be incorporated into any lease or rental agreement between owner and tenant. Unit owner is responsible for fines incurred by tenant. A copy of current lease must be on file with the Board of Directors within 72 hours of occupation by renter. See R&R for all limitations.

Does this condominium have any special amenities and features? NO

What are my maintenance and repair responsibilities for my unit? See condominium R&R Index pages

Who is responsible for maintaining; repairing and replacing the common elements? Park Place Association

How are repairs and replacements of common elements funded? By Condo Fees & Reserve Amounts

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? YES

May I alter my unit? Yes Inside owner unit only. Door and window replacements are the responsibility of the owner and MUST HAVE PRIOR BOARD APPROVAL.

Does the condominium association pay my water bill? NO, each unit has a meter (see outside closet unit A)

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. The Board of Directors can create and/or amend Rules & Regulations.

What is the seller requirement to the association? Seller must supply the name and contact information to the Board of Directors.

When and how dues are paid? Dues are paid monthly, or in any combination of months. Partial dues are not allowed. Payable on the first,(1st). Late and $25.00 fine added if paid after the fifth (5th) day of the month. Mail dues to PO Box 80231, Saukville Wi 53080. Direct deposit is available, please email to the board for needed bank information.

Dues for unit 695 D are paid thru 12-31-26 and next due on 1-1-27

Current Month End Budget is attached

Whom should I contact for more information about the Association?

Signature: Carol Champeau Secretary/Treas Date: 9-1-26

E-mail address: parkplacesville@gmail.com

Owners Association of Park Place Condominiums, Inc.

Balance Sheet

As of December 31, 2025

	Dec 31, 25
ASSETS	
Current Assets	
Checking/Savings	
10000 · Checking Account	428.22
11000 · Money Market Account	27,248.33
12100 · PWSB CD #1	103,169.91
12200 · PWSB CD #2	51,584.96
12300 · PWSB CD #3	25,792.48
12400 · PWSB CD #4	25,792.48
12500 · PWSB CD #5	50,156.99
Total Checking/Savings	284,173.37
Total Current Assets	284,173.37
TOTAL ASSETS	284,173.37
LIABILITIES & EQUITY	
Equity	
32000 · Park Place Reserve	285,238.44
Net Income	-1,065.07
Total Equity	284,173.37
TOTAL LIABILITIES & EQUITY	284,173.37

Owners Association of Park Place Condominiums, Inc.
Profit & Loss Budget vs. Actual
January through December 2025

	Jan - Dec 25	Budget	$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
50000 · Unit Owner Dues	66,600.00	66,600.00	0.00	100.0%
50100 · Document Fees	400.00			
Total Income	67,000.00	66,600.00	400.00	100.6%
Expense				
63300 · Insurance Expense	12,240.00	11,700.00	540.00	104.62%
63500 · Common Area Expenses	2,512.85	6,000.00	-3,487.15	41.88%
63700 · Landscaping and Snow Removal	35,815.20	36,000.00	-184.80	99.49%
68100 · Disposal	8,718.42	8,400.00	318.42	103.79%
68500 · Electricity	2,466.87	2,799.96	-333.09	88.1%
68600 · Water	1,484.25	1,500.00	-15.75	98.95%
68700 · Administrative Expenses	1,999.48	200.04	1,799.44	999.54%
68800 · Tax Expenses	2,828.00			
Total Expense	68,065.07	66,600.00	1,465.07	102.2%
Net Ordinary Income	-1,065.07	0.00	-1,065.07	100.0%
Other Income/Expense				
Other Income				
70000 · Reserve				
70100 · Reserve Receipts				
70125 · Dues - Reserve	17,400.00	17,400.00	0.00	100.0%
70175 · Interest	236.12			
70180 · Interest - CDs	8,807.68			
Total 70100 · Reserve Receipts	26,443.80	17,400.00	9,043.80	151.98%
70500 · Reserve Expenditures				
70530 · Painting	0.00	-7,000.00	7,000.00	0.0%
70540 · Unbudgeted Misc. Expenses	-10,212.22			
Total 70500 · Reserve Expenditures	-10,212.22	-7,000.00	-3,212.22	145.89%
Total 70000 · Reserve	16,231.58	10,400.00	5,831.58	156.07%
Total Other Income	16,231.58	10,400.00	5,831.58	156.07%
Net Other Income	16,231.58	10,400.00	5,831.58	156.07%
Net Income	15,166.51	10,400.00	4,766.51	145.83%

Profit & Loss Detail
January through December 2025

70540 · Unbudgeted Misc. Expenses

Date	Name	Memo	Debit	Budget	Variance
10/06/2025	Classic Landscape	Tree Trimming and Mulching	2,954.00	0.00	-2,954.00
10/08/2025	Mueller Construction Cabinetry	Repair Existing Insulation	2,253.30	0.00	-2,253.30
12/08/2025	Hammes Fire & Safety LLC	Replace Fire Alarm Panels	5,004.92	0.00	-5,004.92
	Total 70540 · Unbudgeted Misc. Expenses		10,212.22	0.00	-10,212.22

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

2024 Year-End Annual Meeting Minutes

Meeting Date: Sunday January 26, 2025
Time meeting was called to order at 1:30 p.m. 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 Carol Champeau. The board asked for volunteer nominations from the floor. No volunteers, Carol was the only candidate nominated, vote was taken and carried.

Financial Report: The 2024 year-end Park Place Homeowners Association Financial Report including the final 2024 budget report were e-mailed to owners.

Overview of Projects completed in 2024:

- White stone spread under bedroom windows between garages.
- Evergreen trees on south end of pond were trimmed, and mulch applied.
- Building number 693 had ridge vent on the roof replaced.

New Business:

Projects in consideration for 2025:

- Vote taken to replace outside lights attached to buildings within the next 3 years. The cost not to exceed $25,000. The vote was unanimous.
- A painting contractor has been hired to paint the wood trim around the garage doors and the two service doors on each unit. This will be completed in 2025.
- A Bookkeeper has been hired to take care of the finances of the Association.

Meeting adjourned at 2:35 p.m.

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 2025	
Income	
Monthly Dues[1]	**$84,000.00**
Expenditures	
Land/Snow	**$36,000.00**
Disposal	**$8,400.00**
Insurance	**$11,700.00**
Common	**$6,000.00**
Electricity	**$2,800.00**
Water	**$1,500.00**
Administration	**$200.00**
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**	

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