HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION INC.

Financial Statements

July 31, 2025

CHORTEK
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HARTFORD SQUARE II CONDOMINIUM OWNERS ASSOCIATION INC

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October 22, 2025, except as to Note 8, which is as of November 19, 2025

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
Hartford Square II Condominium Owners Association Inc.

Opinion

We have audited the financial statements of Hartford Square II Condominium Owners Association Inc. (the Association), which comprise the statement of assets, liabilities and fund balances as of July 31, 2025, and the related statements of revenue and expenses - income tax basis and changes in fund balances - income tax basis for the year then ended, and the related notes to the financial statements (collectively, the financial statements).

In our opinion, the accompanying financial statements present fairly, in all material respects, the assets, liabilities and fund balances of the Association as of July 31, 2025, and its revenue and expenses and changes in fund balances for the year then ended in accordance with the basis of accounting the Association uses for income tax purposes described in Note 2.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Association, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the basis of accounting the Association uses for income tax purposes, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the basis of accounting the Association uses for income tax purposes and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Association's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Omission of Required Supplementary Information about Future Major Repairs and Replacements

Management has omitted the supplementary information on future major repairs and replacements that are required to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Financial Accounting Standards Board, which considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic financial statements is not affected by this missing information.

Chortek LLP

Chortek LLP

Hartford Square II Condominium Owners Association Inc

STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES - INCOME TAX BASIS

Assets	As of July 31, 2025
Current assets	
Cash & cash equivalents	$ 107,291
Certificates of deposit	636,327
Investments at cost	97,447
Total current assets	841,065
Liabilities and Fund Balances	
Current liabilities	
Accounts payable	$ 46,349
Income taxes payable	4,530
Total current liabilities	50,879
Fund balances	
Operating fund	89,041
Reserve fund	701,145
Total fund balances	790,186
Total liabilities and fund balances	$ 841,065

The accompanying notes are an integral part of these financial statements.

Hartford Square II Condominium Owners Association Inc

STATEMENT OF REVENUES AND EXPENSES - INCOME TAX BASIS

	As of July 31, 2025		
Revenues	**Operating Fund**	**Reserve Fund**	**Combined Total**
Operating fees	$ 275,250	$ -	$ 275,250
Reserve fees	-	71,550	71,550
Interest income	1,201	35,500	36,701
Insurance proceeds	17,895	50,354	68,249
Miscellaneous income	38,477	-	38,477
Total revenues	332,823	157,404	490,227
Expenses			
Building maintenance	29,621	-	29,621
Grounds maintenance	120,112	-	120,112
Clubhouse maintenance	7,495	-	7,495
Income taxes	10,930	-	10,930
Insurance	125,077	-	125,077
Office expenses	14,449	-	14,449
Reserve expenses	-	10,827	10,827
Waste collection	2,943	-	2,943
Total expenses	310,627	10,827	321,454
Excess (deficit) of revenues over (under) expenses	$ 22,196	$ 146,577	$ 168,773

The accompanying notes are an integral part of these financial statements.

Hartford Square II Condominium Owners Association Inc

STATEMENT OF CHANGES IN FUND BALANCES - INCOME TAX BASIS

	Operating Fund	Reserve Fund	Combined Total
Fund balances - August 1, 2024	$ 66,845	$ 554,568	$ 621,413
Excess (deficit) of revenues over (under) expenses	22,196	146,577	168,773
Fund balances - July 31, 2025	$ 89,041	$ 701,145	$ 790,186

The accompanying notes are an integral part of these financial statements.

NOTE 1 - NATURE OF ASSOCIATION

Nature of Association

The Hartford Square II Condominium Owners Association Inc (the "Association") is organized as a corporation and condominium association. The Association is responsible for the operation and maintenance of the common elements included in the Harford Square II development, which consists of 170 condominium units. The Association is managed by a Board of Directors consisting of elected condominium owners. The condominium units are located in Hartford, WI.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The Association prepares its financial statements on the accounting basis used for federal income tax purposes.

Income Taxes

The Association has the option to be taxed either as a Homeowners' Association or as a regular corporation. For the year ended July 31, 2025, the Association was taxed as a Homeowners' Association under Internal Revenue Code Section 528. Under that Section, the Association is not taxed on income and expenses related to its exempt purpose, which is the acquisition, construction, management, maintenance, and care of Association property. Net nonexempt function income, which includes earned interest and revenues received from nonmembers, is taxed at 30% by the federal government.

The Association's tax filings are subject to audit by various taxing authorities. The Association's federal income tax returns for years ended July 31, 2024, 2023, and 2022 remain open to examination by the Internal Revenue Service. In evaluating the Association's tax provisions and accruals, the Association believes that its estimates are appropriately based on current facts and circumstances.

Concentration of Credit Risk

Financial instruments that potentially subject the Association to concentration of credit risk consist principally of cash and cash equivalents.

The Association's cash and cash equivalents balances are on deposit with three financial institutions. Cash and cash equivalents are insured by the Federal Deposit Insurance Corporation (FDIC) up to certain limits. The Association is exposed to credit risk in the event of default by the financial institutions for amounts that exceed FDIC limits. Management believes the Association is not exposed to significant credit risk on cash and cash equivalents balances.

Cash Equivalents

The Association considers all highly liquid investments with a maturity of three months or less when purchased to be "cash equivalents."

Certificates of Deposit

The Association's certificates of deposit have maturity dates of greater than three months and are recorded at cost.

Investments

The Association's investments consisted of a mutual fund account and is recorded at cost.

Members' Assessments

Association members are subject to monthly assessments to provide funds for the Association's operating expenses, future capital acquisitions, and major repairs and replacements.

NOTE 3 - FUTURE MAJOR REPAIRS AND REPLACEMENTS

Although the Association has funds set aside for future major repairs and replacements, a formal reserve study has not been conducted. The Board of Directors has discretion over the allocation of assessments and disbursements from the reserve fund. It is unknown if the reserve fund is adequately funded.

NOTE 4 - CERTIFICATES OF DEPOSIT

Certificates of deposit consist of the following at July 31, 2025:

	Total value	Interest rate	Maturity date
Edward Jones CD-Goldman Sachs	$141,000	4.00%	June 24, 2026
Edward Jones CD-Morgan Stanley	$100,000	4.10%	June 18, 2026
Forte Bank CD	$51,702	4.50%	December 5, 2025
Summit CD	$52,631	4.50%	October 13, 2025
Summit CD	$104,380	4.50%	March 7, 2026
Summit CD	$186,614	4.50%	April 21, 2026
	$636,327		

NOTE 5 - RELATED PARTY TRANSACTIONS

The Association had various transactions with board members and other related parties, primarily related to reimbursement for clubhouse supplies.

NOTE 6 - MISCELLANEOUS INCOME

The town of Hartford changed the garbage rules/services in early 2023 to include homeowner's associations in the included garbage pickup for the city. The Association did not understand these changes in a timely manner and continued to pay Waste Management for services they were not performing. The Association obtained a lawyer to get the overpayment refunded and they received the $36,819 settlement in late 2024, including $1,201 of interest. The interest is considered taxable interest and included in taxable income on the return for the year ended July 31, 2025. The remaining settlement was considered a reimbursement of previously paid expenses and not included in taxable income.

Miscellaneous income also includes $1,658 attributable to clubhouse rental income and transfer fees.

NOTE 7 - INSURANCE PROCEEDS

The Association received $68,249 from the insurance company for storm damage to the roof of their buildings. The actual repairs completed to repair the storm damage amounted to $17,895 and the Association did not have to return the funds. The net proceeds of $50,354 were transferred to the reserve fund.

NOTE 8 – RESTATEMENT OF FINANCIAL INFORMATION

The Association has restated its previously issued financial statements for the year ended July 31, 2025, for an error identified related to taxable income, taxes payable and the reserve balance. The accompanying financial statement has been restated to reflect the correction.

The effect on the Association's previously issued financial statement is as follows:

	Originally Reported 7/31/2025 Balance	7/31/2025 Restatement Adjustment	Post-Restatement 7/31/2025 Balance
Statement of Assets, Liabilities and Fund Balances			
Income taxes payable	$ 19,636	$ (15,106)	$ 4,530
Operating fund balance	124,289	(35,248)	89,041
Reserve fund balance	650,791	50,354	701,145
Statement of Revenues and Expenses			
Insurance proceeds - Operating Fund	-	17,895	17,895
Insurance proceeds - Reserve Fund	-	50,354	50,354
Miscellaneous income	106,726	(68,249)	38,477
Income taxes	26,036	(15,106)	10,930

NOTE 9 - DATE OF MANAGEMENT'S REVIEW

In preparing the financial statements, the Association has evaluated events and transactions for potential recognition or disclosure through October 22, 2025, the date that the financial statements were originally issued. The evaluation of subsequent events related to our report dated November 19, 2025, are limited to the correction of an error discussed in Note 8.

Hartford Square II Directors

Meeting Minutes

January 26, 2026

The Directors' meeting was called to order at 2:30 p.m. by President Earl Mullins at the Clubhouse.

Board Members Participating: Vern Barta, John Caruso, Earl Mullins, Mary Ryan, Mary Zeller. Also attending were Pat Feldner, Marty Kult, Bob Cobleigh, Jeff Buntrock, Jan Kusko, and Geri Kranz.

Approval of Minutes from last meeting: Mary R. moved to accept the minutes. Vern seconded. Motion carried.

Secretary's Report: The secretary will work on getting the file of drivers' licenses up to date.

Minutes of Grounds and Clubhouse Committees:

Clubhouse:

- The status of the reserve study is that it is in process.
- Condo Control threw in the Discussion Module at no cost.
- For leases and rentals, we are working through the attorneys.

Buildings and Grounds: They are all caught up.

Treasurer's Report:

- Mary R. reported $811,043.25 total in our accounts.
- Mary and Earl signed for our accounts at Forte.
- Mary entered the information available for Edward Jones, Forte, and Summit into Condo Control. There are 2 years to do for Landmark. Mary was able to get some of the information from our income tax returns. Information prior to 2020 is not available.
- John moved and Mary Z. seconded to accept the treasurer's report. Motion carried.

President's Report:

- By-law changes are in the process of being made. Earl will call the law office.
- Continued attorney retainer: We will be continuing with Kaman/Cusimano.
- Condo Control 3-year agreement: Earl signed the agreement which begins March 1, 2026.
- Guidelines for selecting future Board of Directors members: Board Resolution No.1 gives the details.
- Seminar from lawyers: This will be offered January 28, 2026.
- Reserve Study: We are looking into some companies that offer reserve studies to determine if we are putting enough into our reserves. Marty commented that we might need to increase dues in order to have enough in our operating fund. He suggested we make known to the condo residents the good results of our audit. Marty, Bob, and Geri expressed interest in being part of the reserve study.

- **Executive Session**: The board asked the visitors to leave and went into Executive Session to discuss the recommendations of the Nominating Committee. After the discussion, the Board returned to open session.
- Voting for new Board members: Mary Z. moved and Mary R. seconded to appoint David Frye and Lynn Thexton as Hartford Square II board members to fill 3-year terms until July, 2028. Motion carried, with a vote of 5-0. Earl will call our 2 new board members.
- Policy for Nominating Committee: Board Resolution No. 1, Adoption of Board Policy on Director Candidate Review and Appointments: John moved and Mary Z. seconded to adopt the policy for the nominating committee. Motion carried.

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Hartford Square II Condominium Owners' Association

Board Resolutions: No. 1

Adoption of Board Policy on Director Candidate Review and Appointments

WHEREAS, the Board of Directors of **Hartford Square II Condo Owner's Association** is responsible for managing the affairs of the Association in accordance with Wisconsin law, the Association's Declaration, and its Bylaws; and

WHEREAS, the Board has the authority to review director qualifications, appoint directors to fill vacancies, and oversee the nomination process for director elections; and

WHEREAS, the Board desires to establish a consistent, fair, and transparent process for reviewing director candidates while allowing appropriate confidentiality during deliberations; and

WHEREAS, the Board recognizes that adopting written governance policies supports continuity, fiduciary responsibility, and the orderly administration of Association affairs;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. **Policy Adoption**
   The Board of Directors hereby adopts the **Board Policy on Director Candidate Review and Appointments**, as presented, effective immediately.

2. **Scope and Application**
   This policy shall govern the Board's review of:

   - Candidates recommended by the Nominating Committee ○

     Candidates considered for appointment to fill director vacancies

   - Eligibility and qualification reviews related to director service

3. **Executive Session Authority**
   The policy affirms the Board's authority to conduct candidate evaluations in executive session when appropriate, while requiring that all final actions and votes occur in open session.

4. **Transparency and Recordkeeping**
   The Board shall ensure that appointments, nominations, and related actions are properly recorded in the minutes without disclosure of confidential deliberations.

5. **Policy Maintenance**
   This policy may be amended or repealed by majority vote of the Board of Directors at a duly noticed board meeting.

CERTIFICATION

This resolution was duly adopted by the Board of Directors of **Hartford Square II Condo Owner's Association** at a duly noticed meeting held on **1-26-2026**, at which a quorum was present.

Secretary: Mary Zeller

Name: Adoption of Board Policy on Director Candidate Review and Appointments **Date:** January 26,2026

Continue President's Report

- Records Retention Policy: This policy acknowledges state statutes. John moved and Vern seconded to adopt Board Resolution No. 2 Adoption of Records Retention Policy. Motion carried.

Hartford Square II Condominium Owners' Association

Board Resolution No. 2 Adoption of Records Retention Policy

WHEREAS, the Board of Directors of Hartford Square II Condominium Owners' Association ("Association") is responsible for the management, administration, and preservation of Association records in accordance with Wisconsin law and the Association's governing documents; and

WHEREAS, Wisconsin Statutes Chapter 703 and related record-keeping statutes require condominium associations to maintain certain financial, governance, and operational records for specified periods of time; and

WHEREAS; the Association's records have historically been maintained by volunteer boards following transition from declarant control, without a formally adopted records retention policy; and

WHEREAS, the Board desires to adopt a clear, consistent, and legally compliant Records Retention Policy to guide current and future boards, promote transparency, and fulfill the Board's fiduciary duties; and **WHEREAS**, adoption of a formal policy supports continuity of governance, risk management, and compliance with applicable record-retention requirements;

NOW, THEREFORE, BE IT RESOLVED THAT:

1. **Adoption of Policy**
   The Board of Directors hereby adopts the **Records Retention Policy** for Hartford Square II Condominium Owners' Association, as presented, effective as of January 26, 2026.

2. **Statutory Alignment**
   The Records Retention Policy is intended to align with applicable Wisconsin statutes, including record retention requirements generally providing for a minimum retention period of six (6) years for most Association records, unless a longer period is required by law or governing documents.

3. **Good-Faith Compliance**
   The Board affirms that the policy is adopted in good faith to improve governance practices and acknowledges that some historical records may not be available due to prior administrative practices and volunteer board transitions.

4. **Authority to Implement**
   The Treasurer, Secretary, and any managing agent (if applicable) are authorized to implement the Records Retention Policy, including organizing, storing, preserving, and disposing of records in accordance with the policy.

5. **Future Review and Amendment**
   The Records Retention Policy may be reviewed, amended, or replaced by majority vote of the Board of Directors at a duly noticed board meeting.

CERTIFICATION

This resolution was duly adopted by the Board of Directors of Hartford Square II Condominium Owners' Association at a duly noticed meeting held on **1-26-2026**, at which a quorum was present.

Secretary: Mary Zeller
Name: Adoption of Records Retention Policy

Date: January 26, 2026

Continue President's Report

- Bonding of Officers: The application needs to be completed. John, Earl, and Mary R. will work on it after the meeting.
- Budget vs Actual: The information has been compiled and entered into Condo Control.

Old Business: A 4-family building on Stillwater, 1338-1350, is in need of repair. We need to get a bid from D & Z.

New Business:

- Advance: Our contract with them expires May 1, 2026. Rich had asked for an estimate. Vern will ask Austin to write up a contract, and we'll go over it.

Adjournment: Mary R. moved to adjourn. John seconded. Motion carried. The next meeting is on February 23, 2026 at 1:00 at the clubhouse.

Minutes submitted by Mary Zeller

Hartford Square II Directors

Meeting Minutes

February 23, 2026

The Directors' meeting was called to order at 1:00 p.m. by President Earl Mullins at the Clubhouse.

Board Members Participating: Vern Barta, John Caruso, David Frye, Earl Mullins, Mary Ryan, Lynn Thexton, and Mary Zeller. Also attending were Ken Zanon and Geri Kranz.

The board went into Executive Session at 1:00, and resumed the regular meeting at 1:14.

Approval of Minutes from last meeting: John moved to accept the minutes. Mary R. seconded. Motion carried.

Secretary's Report:

- Mary Z. thanked John for his help in notifying some of the residents that age verification is needed. She will keep working on this.
- It was decided that paper copies of the Certificates of Liability Insurance are not needed because the certificates are available in Condo Control.
- The location of Emergency forms was discussed. Mary will look into it. The information can be entered into Condo Control within the Unit File or Notes section. For those without internet access to condo control entries can be made by administration from emergency contacts provided by the owner.

Minutes of Grounds and Clubhouse Committees:

Clubhouse: Committee members were interested in how the Reserve Study presentation went and John informed the committee of two newly appointed directors.

Buildings and Grounds:

- Ken Zanon spoke about the upcoming contract with Advance. He would like to get a handle on the contract. The contract should list the duties of Advance and what we expect and when specific jobs will be done. There will be a meeting with Advance beforehand with Ken, Jeff, Earl, and Vern attending.
- Building and Grounds is going to divide up into teams to inspect downspouts, concrete, stone, etc. that might need attention. They should let Advance know if there is damage they caused.
- The committee will get bids for the wall on Simon that is collapsing.

Treasurer's Report:

- Mary R. and Earl went to Landmark, Edward Jones, and Summitt to sign the signature cards. Forte was done previously.
- All our reserve funds have been in CD's.
- One of our CD's is due March 7. The funds will be put in a Money Market at Landmark earning 3.15% interest.

- We use accounting professionals to go over our books and prepare our taxes.
- Our total cash as of 01/31/2026 is $827,199.18.
- Mary Z. moved and Lynn seconded to accept the treasurer's report. Motion carried.

President's Report: None

Old Business: Reserve Study: The presentations were discussed. Members felt Superior Reserve would give us more information and would not need to be repeated as soon as the other companies. Mary R. moved and Vern seconded that John contact Superior Reserve and start the process.

New Business:

- Reserve Funding & Use Policy: Mary Z. moved and Mary R. seconded to adopt the Reserve Funding Policy John suggested. Motion carried. A resolution is included in these minutes.
- New Contract with Advance: There will be a meeting with Advance before the current contract expires May 1, 2026.
- Replace roof of Building #1 on Stillwater: mid-March
- Set up new Reserve Account: This will need to be done.
- Discuss extra revenue from budget: Decisions are delayed until after the Reserve Study.

Board Resolution No. 1

Adopting HSII-BOA13-022326 Reserve Funding and Use Policy

WHEREAS, the Board of Directors of **HARTFORD SQUARE II CONDOMINIUM OWNER'S ASSOCIATION** is charged with the fiduciary duty to manage the affairs and finances of the Association in the best interests of its members; and

WHEREAS, Wisconsin Statutes Chapter 703 does not require condominium associations to establish or maintain a statutory or segregated reserve account; and

WHEREAS, the Association's Declaration and Bylaws do not mandate the creation or funding of a statutory reserve account; and

WHEREAS, the Board desires to formally document its approach to reserve funding, capital planning, and long-term financial stewardship in a manner consistent with Wisconsin law, the governing documents, and the business judgment rule.

NOW, THEREFORE, BE IT RESOLVED THAT:

1. **Adoption of Policy**
   The Board of Directors hereby adopts the **Reserve Funding and Use Policy**, effective as of **February 23, 2026**, as presented to the Board of Directors.

2. **No Statutory Reserve Requirement**
   The Board affirms that the Association is not legally or contractually required to maintain a

statutory reserve account and that reserve funding decisions shall remain within the Board's discretion.

3. **Capital Planning Authority**
   The Board may plan for capital repairs and replacements through annual budgeting, accumulation of funds, special assessments, or other lawful financial methods as permitted by the governing documents.

4. **Discretion to Maintain Reserves**
   If reserve funds are maintained, the Board may determine the amount, structure, and use of such funds, including whether they are held in separate or general accounts.

5. **Fiduciary Compliance**
   All decisions made under this policy shall be undertaken in good faith, with reasonable care, and in the best interests of the Association, consistent with the Board's fiduciary obligations.

6. **Policy Review and Amendment**
   This policy may be reviewed and amended from time to time by majority vote of the Board of Directors.

7. **Reserve Study**

   The Board of Directors intends to hire professionals to develop a Reserve Study to determine long-term capital needs and reserve funding.

CERTIFICATION

This resolution was duly adopted by the Board of Directors of **HARTFORD SQUARE II CONDOMINIUM OWNER'S ASSOCIATION** at a duly noticed meeting held on **Monday 2/23/2026**, at which a quorum was present.

Secretary:
Name: Mary Zeller
Date: February 23, 2026

Adjournment: Vern moved to adjourn and Lynn seconded. Motion carried. The meeting adjourned at 3:16. Our next meeting is on March 30, 2026 at 1:00 at the Clubhouse.

Minutes submitted by Mary Zeller

Hartford Square II Directors

Meeting Minutes

March 30, 2026

The Directors' meeting was called to order at 1:00 p.m. by President Earl Mullins at the Clubhouse.

Board Members Participating: Vern Barta, John Caruso, Earl Mullins, Mary Ryan, Lynn Thexton, and Mary Zeller. Also attending were Ken Zanon, Jeff Cowee, Jan Kusko, and Geri Kranz.

Approval of Minutes from last meeting: Mary R. moved to accept the minutes. Vern seconded. Motion carried.

Secretary's Report:

- Mary is working on getting copies of everyone's drivers licenses for age verification. About 40 residents still need to provide the information. Another reminder will be sent out.
- John sent out a notice to everyone about completing the emergency contact form which is in Condo Control. A number of residents submitted the forms, and their information was entered into Condo Control.

Minutes of Grounds and Clubhouse Committees:

Buildings and Grounds:

- The committee will begin their monthly meetings on April 14.
- Advance has caused some damage to one garage door and some of the edging. The committee is able to fix the damage, but what do they charge Advance for the work?
- It was suggested that the Advance contract list the dates by which the spring lawn repairs and the fall clean up be done.

Clubhouse: John explained how the reserve study will be done. It will begin with a meeting at 9:30 on April 21 with the engineer from Superior Reserve Engineering and Consulting. She will then inspect some of our units. From what she observes, she will create her report.

Treasurer's Report:

- As of February 28, 2026 our cash totals $847,916.57.
- Mary revised the income statement format with the help of our accountants. A copy of the information in the old format and in the new format is available in Condo Control.
- Lynn moved to approve the treasurer's report. Mary Z. seconded, and the motion carried.

President's Report: The roof replacement on Stillwater has been completed.

New Business:

- New contract with Advance. Earl, Vern, Ken, and Jeff will meet with Advance. The contract runs from August 1, 2026 thru August 1, 2028.

Board Meeting Participation Policy. John moved to accept the participation policy. Lynn seconded. Motion carried.

Resolution Adopting Board Meeting Participation Policy

Hartford Square II Condominium Owners Association

WHEREAS

The Board of Directors is responsible for the orderly and efficient conduct of Association business; and

WHEREAS

The Association's governing documents and Wisconsin law permit the Board to establish reasonable rules governing Board meetings; and

WHEREAS

Generally accepted parliamentary procedure, including Robert's Rules of Order, recognizes that visitors and non-directors may attend meetings as observers but do not have an inherent right to participate; and

WHEREAS

The Board desires to establish clear, consistent, and fair procedures governing attendance, participation, decorum, and executive session at meetings of the Board of Directors;

NOW, THEREFORE, BE IT RESOLVED

That the Board of Directors hereby adopts the Board Meeting Participation Policy, dated __March 30, 2026, which:

Clarifies the distinction between observation and participation at Board meetings;

Establishes procedures for agenda placement and owner comment;

Sets behavioral expectations for visitors and non-directors;

Affirms the authority of the presiding officer to maintain order; and

Provides for executive session in accordance with the governing documents and applicable law.

FURTHER RESOLVED

That the policy shall take effect immediately upon adoption and shall remain in force unless amended or rescinded by the Board of Directors.

Adopted this __30th__ day of _March, 2026

Secretary: Mary Zeller

President / Acting President: Earl Mullins

Optional (but recommended for the minutes)

"The motion was made, seconded, and adopted by a majority of directors present."

- Mary Allen at 422 Novak. The roof repairs should be completed the week of March 30-April 4.
- Randy Semm window replacement request for 342 Novak. He needs to provide a copy of the proposed contract and sign a letter. Vern will look into it.
- Dick Potts and reimbursement for electrical repairs. No reimbursement will be given. An announcement will be made in Condo Control that if you have unusual electric problems, you should first call Hartford Utilities.
- Spectrum Bulk Service Package. John was approached about Hartford Square II adopting Spectrum for everyone. After discussion, we will not pursue it.
- Celebrating Tenth Anniversary of Hartford Square II. A patio party with music would be held at the clubhouse on August 19 to celebrate the anniversary. John moved that the association pay the $500 cost of entertainment. Vern seconded. Motion carried.

Adjournment: Lynn moved to adjourn and Mary R. seconded. Motion carried. The meeting adjourned at 3:12. Our next meeting is on April 27, 2026 at 1:00 at the Clubhouse.

Minutes submitted by Mary Zeller

Hartford Square II Directors

Meeting Minutes

March 30, 2026

The Directors' meeting was called to order at 1:00 p.m. by President Earl Mullins at the Clubhouse.

Board Members Participating: Vern Barta, John Caruso, Earl Mullins, Mary Ryan, Lynn Thexton, and Mary Zeller. Also attending were Ken Zanon, Jeff Cowee, Jan Kusko, and Geri Kranz.

Approval of Minutes from last meeting: Mary R. moved to accept the minutes. Vern seconded. Motion carried.

Secretary's Report:

- Mary is working on getting copies of everyone's drivers licenses for age verification. About 40 residents still need to provide the information. Another reminder will be sent out.
- John sent out a notice to everyone about completing the emergency contact form which is in Condo Control. A number of residents submitted the forms, and their information was entered into Condo Control.

Minutes of Grounds and Clubhouse Committees:

Buildings and Grounds:

- The committee will begin their monthly meetings on April 14.
- Advance has caused some damage to one garage door and some of the edging. The committee is able to fix the damage, but what do they charge Advance for the work?
- It was suggested that the Advance contract list the dates by which the spring lawn repairs and the fall clean up be done.

Clubhouse: John explained how the reserve study will be done. It will begin with a meeting at 9:30 on April 21 with the engineer from Superior Reserve Engineering and Consulting. She will then inspect some of our units. From what she observes, she will create her report.

Treasurer's Report:

- As of February 28, 2026 our cash totals $847,916.57.
- Mary revised the income statement format with the help of our accountants. A copy of the information in the old format and in the new format is available in Condo Control.
- Lynn moved to approve the treasurer's report. Mary Z. seconded, and the motion carried.

President's Report: The roof replacement on Stillwater has been completed.

New Business:

- New contract with Advance. Earl, Vern, Ken, and Jeff will meet with Advance. The contract runs from August 1, 2026 thru August 1, 2028.

Board Meeting Participation Policy. John moved to accept the participation policy. Lynn seconded. Motion carried.

Resolution Adopting Board Meeting Participation Policy

Hartford Square II Condominium Owners Association

WHEREAS

The Board of Directors is responsible for the orderly and efficient conduct of Association business; and

WHEREAS

The Association's governing documents and Wisconsin law permit the Board to establish reasonable rules governing Board meetings; and

WHEREAS

Generally accepted parliamentary procedure, including Robert's Rules of Order, recognizes that visitors and non-directors may attend meetings as observers but do not have an inherent right to participate; and

WHEREAS

The Board desires to establish clear, consistent, and fair procedures governing attendance, participation, decorum, and executive session at meetings of the Board of Directors;

NOW, THEREFORE, BE IT RESOLVED

That the Board of Directors hereby adopts the Board Meeting Participation Policy, dated __March 30, 2026, which:

Clarifies the distinction between observation and participation at Board meetings;

Establishes procedures for agenda placement and owner comment;

Sets behavioral expectations for visitors and non-directors;

Affirms the authority of the presiding officer to maintain order; and

Provides for executive session in accordance with the governing documents and applicable law.

FURTHER RESOLVED

That the policy shall take effect immediately upon adoption and shall remain in force unless amended or rescinded by the Board of Directors.

Adopted this __30th__ day of _March, 2026

Secretary: Mary Zeller

President / Acting President: Earl Mullins

Optional (but recommended for the minutes)

"The motion was made, seconded, and adopted by a majority of directors present."

- Mary Allen at 422 Novak. The roof repairs should be completed the week of March 30-April 4.
- Randy Semm window replacement request for 342 Novak. He needs to provide a copy of the proposed contract and sign a letter. Vern will look into it.
- Dick Potts and reimbursement for electrical repairs. No reimbursement will be given. An announcement will be made in Condo Control that if you have unusual electric problems, you should first call Hartford Utilities.
- Spectrum Bulk Service Package. John was approached about Hartford Square II adopting Spectrum for everyone. After discussion, we will not pursue it.
- Celebrating Tenth Anniversary of Hartford Square II. A patio party with music would be held at the clubhouse on August 19 to celebrate the anniversary. John moved that the association pay the $500 cost of entertainment. Vern seconded. Motion carried.

Adjournment: Lynn moved to adjourn and Mary R. seconded. Motion carried. The meeting adjourned at 3:12. Our next meeting is on April 27, 2026 at 1:00 at the Clubhouse.

Minutes submitted by Mary Zeller

Hartford Square II Condo Owners Association

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

August 2024 - July 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Income				
70000 Clubhouse Income		0.00	0.00	
Association Dues	275,250.00	346,800.00	-71,550.00	79.37 %
Interest Earned	36,701.27	9,000.00	27,701.27	407.79 %
Miscellaneous Income	783.25		783.25	
Clubhouse Rental Income	875.00	1,100.00	-225.00	79.55 %
Total Miscellaneous Income	**1,658.25**	**1,100.00**	**558.25**	**150.75 %**
Operating Reserve Dues	71,550.00		71,550.00	
Total Income	**$385,159.52**	**$356,900.00**	**$28,259.52**	**107.92 %**
GROSS PROFIT	**$385,159.52**	**$356,900.00**	**$28,259.52**	**107.92 %**
Expenses				
63300 Insurance Expense		0.00	0.00	
63310 General Liability Insurance	125,076.85	114,000.00	11,076.85	109.72 %
Total 63300 Insurance Expense	**125,076.85**	**114,000.00**	**11,076.85**	**109.72 %**
64900 Office				
60400 Bank Service Charges	262.30	400.00	-137.70	65.58 %
66500 Postage and Delivery	84.16	100.00	-15.84	84.16 %
Accountant	4,345.00	3,500.00	845.00	124.14 %
Internet Service	1,199.93	1,200.00	-0.07	99.99 %
Legal Fees	7,688.76	4,000.00	3,688.76	192.22 %
Licensing and State reports	25.00	25.00	0.00	100.00 %
News letter	331.15	300.00	31.15	110.38 %
Supplies	512.52	1,600.00	-1,087.48	32.03 %
Total 64900 Office	**14,448.82**	**11,125.00**	**3,323.82**	**129.88 %**
66900 Reconciliation Discrepancies		0.00	0.00	
68600 Clubhouse				
Clubhouse Improvements		2,000.00	-2,000.00	
Maintenance	1,170.17	1,000.00	170.17	117.02 %
Carpet Cleaning	866.60	600.00	266.60	144.43 %
Cleaning	1,560.00	1,820.00	-260.00	85.71 %
H&A systems	379.80	1,200.00	-820.20	31.65 %
Window Cleaning		450.00	-450.00	
Total Maintenance	**3,976.57**	**5,070.00**	**-1,093.43**	**78.43 %**
Petty Cash		100.00	-100.00	
Supplies & Events	1,180.19	2,000.00	-819.81	59.01 %
Utilities				
Hartford Utilities	1,736.33	2,500.00	-763.67	69.45 %
WE Energy	602.06	1,000.00	-397.94	60.21 %
Total Utilities	**2,338.39**	**3,500.00**	**-1,161.61**	**66.81 %**
Total 68600 Clubhouse	**7,495.15**	**12,670.00**	**-5,174.85**	**59.16 %**
Accural				
Accrual Clubhouse Equipment	550.00	550.00	0.00	100.00 %

Hartford Square II Condo Owners Association

Budget vs. Actuals: Budget_FY25_P&L - FY25 P&L

August 2024 - July 2025

	TOTAL			
	ACTUAL	BUDGET	OVER BUDGET	% OF BUDGET
Accrual Clubhouse Flooring	1,000.00	1,000.00	0.00	100.00 %
Accrual Clubhouse HVAC	2,000.00	2,000.00	0.00	100.00 %
Accrual Clubhouse Wall	3,000.00	3,000.00	0.00	100.00 %
Accrual Condo Control	0.00	2,300.00	-2,300.00	0.00 %
Accrual Reserve Account	65,000.00	65,000.00	0.00	100.00 %
Accrual Reserve Account Offset	-71,550.00		-71,550.00	
Total Accrual Reserve Account	**-6,550.00**	**65,000.00**	**-71,550.00**	**-10.08 %**
Total Accural	**0.00**	**73,850.00**	**-73,850.00**	**0.00 %**
Building & Grounds Committee				
Building Maintenance				
Building Repairs	11,726.10	15,000.00	-3,273.90	78.17 %
Total Building Maintenance	**11,726.10**	**15,000.00**	**-3,273.90**	**78.17 %**
Grounds Maintenance	9,723.32		9,723.32	
Arborvitae	10,107.50		10,107.50	
Trim Trees	42.10	9,500.00	-9,457.90	0.44 %
Total Arborvitae	**10,149.60**	**9,500.00**	**649.60**	**106.84 %**
Decorative Stone Replacement	3,127.93	5,000.00	-1,872.07	62.56 %
Lawn Repair	253.10	2,000.00	-1,746.90	12.66 %
Mowing and Snow Removal	85,167.72	87,000.00	-1,832.28	97.89 %
Salting	9,126.35	15,000.00	-5,873.65	60.84 %
Sidewalk and Driveway repair	179.40	5,000.00	-4,820.60	3.59 %
Tree and Shrub Replacement	2,385.00	2,000.00	385.00	119.25 %
Weed Control		1,000.00	-1,000.00	
Total Grounds Maintenance	**120,112.42**	**126,500.00**	**-6,387.58**	**94.95 %**
Total Building & Grounds Committee	**131,838.52**	**141,500.00**	**-9,661.48**	**93.17 %**
Depreciation Expense	0.00		0.00	
Waste Collection	2,942.72	3,700.00	-757.28	79.53 %
Total Expenses	**$281,802.06**	**$356,845.00**	**$ -75,042.94**	**78.97 %**
NET OPERATING INCOME	**$103,357.46**	**$55.00**	**$103,302.46**	**187,922.65 %**
Other Income				
Transfer to Operating from Reserve	0.00		0.00	
Unused Insurance Proceeds	0.00		0.00	
Waste Management Refund	36,819.14		36,819.14	
Total Other Income	**$36,819.14**	**$0.00**	**$36,819.14**	**0.00%**
Other Expenses				
Taxes Paid - Federal	10,930.00		10,930.00	
Total Other Expenses	**$10,930.00**	**$0.00**	**$10,930.00**	**0.00%**
NET OTHER INCOME	**$25,889.14**	**$0.00**	**$25,889.14**	**0.00%**
NET INCOME	**$129,246.60**	**$55.00**	**$129,191.60**	**234,993.82 %**