EXECUTIVE SUMMARY

This Executive Summary highlights some of the information that prospective condominium buyers are most interested in learning as well as some of the information that they should consider when contemplating the purchase of a condominium unit. The following sections either briefly summarize pertinent information by answering the questions asked, direct prospective buyers to specific sections of the condominium disclosure materials that discuss each topic in detail (at the icon) or may be completed to both summarize the information and refer to the condominium documents. ***This summary, however, 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.***

Condominium Name: Highbridge Condominium

How is the condominium association managed?

- What is the name of the condominium association? Highbridge Condominium Owners Association, Inc.
- What is the association's mailing address? c/o Ogden & Company, 1665 N. Water Street, Milwaukee, WI 53203
- How is the association managed?
  - ☐ By the unit owners (self-managed)
  - ☒ By a management agent or company
  - ☐ By the declarant (developer) or the declarant's management company
- Whom should I contact for more information about the condominium and the association? Ogden & Company, Inc. (Management agent/company or other available contact person)
- What is the address, phone number, fax number, website & e-mail address for association management or the contact person? 1665 N. Water Street, Milwaukee, WI 53203; phone: 414-276-5285; fax: 414-276-4207; website: ogdenre.com; email: condosupport@ogdenre.com
- For specific information about the management of this association, see Second Amended and Restated Declaration (Declaration), Section 9.5; Amended and Restated By-Laws (By-Laws), Section 5.1

What are the parking arrangements at this condominium?

- Number of parking spaces assigned to each unit? 2 per unit
- How many outside? 0

- How many inside? 2 [check all that apply]
  - ☐ Common element
  - ☐ Limited common element
  - ☐ Included as part of the unit
  - ☒ Separate nonvoting units
  - ☐ Depends on individual transaction

- Do I have to pay any extra parking fees (include separate maintenance charges, if any)?
  - ☒ No
  - ☐ Yes, in the amount of $_____ per _____
  - ☐ Other: _____
- Are parking assignments reserved or designated on the plat or in the condominium documents?
  - ☒ No
  - ☐ Yes - Where? _____
- Are parking spaces assigned to a unit by deed?
  - ☐ No
  - ☒ Yes
- Can parking spaces be transferred between unit owners?
  - ☐ No
  - ☒ Yes
- What parking is available for visitors? Parking Unit and street parking.
- What are the parking restrictions at this condominium? Parking Units shall not be used for storage of any kind, and shall not be used to store or park vehicles which are not operable and in regular use. Junked, inoperative or unlicensed vehicles shall not be permitted anywhere. Trailers, vans, trucks, campers, house trailers, boats, boat trailers, motorcycles, snowmobiles, shall not be stored, parked or placed outside.
- For specific information about the parking of this condominium, see Declaration, Sections 5.3, 5.4; By-Laws, Section 7.1(d)

May I have any pets at this condominium?

- Are pets allowed: ☐ No ☒ Yes
- If yes, what kinds of pets are allowed? Limit of two animals, defined as any living organism characterized by voluntary movement, including but not limited to mammals, birds, reptiles and amphibians, but does not include fish. Maximum of 2 dogs.
- What are some of the major restrictions and limitations on pets? An animal shall not be allowed at large within common areas of the building, and shall always be leashed and within the immediate control of a person when outside a unit or the building. All droppings must be picked up and disposed of by the person in control of the animal. No animals, livestock, reptiles, or poultry of any king shall be raised, bred, or kept within the Property. Animal permits are required. No dogs which have been deemed to be vicious or dangerous by a veterinarian, court, legal authority such as law enforcement or animal control officer or humane society shall be allowed.

- For specific information about the condominium pet rules, see By-Laws, Section 7.1(e), (f); Rules and Regulations, Rules 10 and 11

May I rent my condominium unit?

- Are unit rentals allowed? ☐ No ☒ Yes
- If yes, what are the major limitations and restrictions on unit rentals? Only four (4) Units shall be allowed to lease at any given time. An Owner of a Unit must occupy the Unit for at least one (1) year before the Unit is eligible for leasing. Leases shall not be less than six (6) months and the Unit Owner must use the Association's approved lease form. Must obtain written approval of the Association with respect to the terms of the proposed lease. Short term rentals are prohibited.
- For specific information about renting units at this condominium, see By-Laws, Section 7.1(c)

Does this condominium have any special amenities and features?

- Does this condominium have any special amenities and features? ☐ No ☒ Yes
- If yes, what are the major amenities and features? Community Room and Gym
- Are unit owners obligated to join or make additional payments for any amenity associated with the condominium, such as an athletic club or golf course?
  ☒ No
  ☐ Yes - What is the cost? $_____
- For specific information about special amenities, see Rules and Regulations, Rule 16

What are my maintenance and repair responsibilities for my unit?

- A Unit Owner must maintain and repair by the Unit Owner
- For specific information about unit maintenance and repairs, see Declaration, Sections 11.1, 11.7

Who is responsible for maintaining, repairing and replacing the common elements and limited common elements?

- Common elements maintenance, repair and replacement is performed as follows: by the Association
- How are repairs and replacements of the common elements funded?
  ☐ Unit owner assessments
  ☐ Reserve funds
  ☒ Both
  ☐ Other: _____
- For specific information about common element maintenance, repairs and replacements see Declaration, Sections 5.6, 11.4

- How are repairs and replacements of the limited common elements funded?
  - ☐ Unit owner assessments
  - ☐ Reserve funds
  - ☐ Both
  - ☒ Other (*specify*): Unit Owner using the limited common elements.
- Limited common element maintenance, repairs and replacement is performed as follows: Unit Owner shall keep the limited common areas or elements appurtenant to the unit in a good, clean, sanitary and attractive condition, order and repair. Declaration, Section 11.2

Does the condominium association maintain reserve funds for the repair and replacement of the common elements? ☒ Yes ☐ No **Is there a Statutory Reserve Account?** ☐ Yes ☒ No

- For specific information about this condominium's reserve funds for repairs and replacements, see By-Laws, Section 5.4(b)
- Reserve Account balance: $145,602.85, as of the date this Executive Summary was prepared.

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

- Is the developer's obligation to pay fees for unsold units different than the obligation of new unit purchasers to pay fees on their units?
  - ☒ Not applicable (no developer-owned units)
  - ☐ No
  - ☐ Yes - In what way? _____
- Are there any special provisions for the payment of assessment fees that apply only during the developer control period?
  - ☐ No
  - ☐ Yes - Describe these provisions: N/A
- For specific information about condominium fees during the developer control period, see N/A

Has the declarant (developer) reserved the right to expand this condominium in the future?

- Has the declarant reserved the right to expand? ☒ No ☐ Yes
- If yes, how many additional units may be added through expansion? N/A
- When does the expansion end? N/A
- Who will manage the condominium during the expansion period? N/A
- For specific information about condominium expansion fees, see N/A

May I alter my unit or enclose any limited common elements:

- Describe the rules, restrictions and procedures for altering a unit: Structural changes must have written consent of the Board of Directors. No structural changes allowed that may alter the structural soundness of the building. If Unit Owner intends to change flooring to a hard surface flooring, prior written consent of the Board will be required to ensure that the property amount of soundproofing underlayment is included.
- Describe the rules, restrictions and procedures for enclosing limited common elements: Must have prior written consent of the Board.
- For specific information about unit alterations and limited common element enclosures, see Declaration, Section 11.6

Can any of 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. Some of these changes may alter your legal rights and responsibilities with regard to your condominium unit.
- For specific information about condominium document amendment procedures and requirements, see Declaration, Section 19; By-Laws, Section 5.2 (for the Rules and Regulations) and Section 9.1

Other restrictions or features (optional): _____

Does the Association have the right of first purchase:

☒ No
☐ Yes

Does the Association charge a transfer fee:

☐ No
☒ Yes. If so, how much? In an amount equal to two months' installment for Association dues for such Unit under the budget then in effect. By-Laws, Section 5.6

Does the Association charge a disclosure material fee:

☐ No
☒ Yes. If so, how much? The actual cost of furnishing the information or $50.00, whichever is less pursuant to Sec. 703.33(2m)(a) Wis. Stat.

Does the Association charge a payoff statement fee?

☐ No, for one payoff statement issued within a two-month period.
☐ Yes. If so, how much? $_____
☒ Other (*specify*): Pursuant to Wis. Stats. Sec. 703.335(4), for each additional payoff requested during that two month period there is a $25.00 charge.

This Executive Summary was prepared on March 31, 2023 (insert date)
By: Attorney Lydia J. Chartre (state name and title or position).

*Note: 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 (optional for a small condominium with less than 13 units or a mixed-use condominium with residential and non-residential units). In a new condominium, the developer initially decides whether to have a statutory reserve account, but after the declarant control period ends, the association may opt-in or opt-out of a statutory reserve account with the written consent of a majority of the unit votes. Existing condominiums must establish a statutory reserve account by May 1, 2006 unless the association elects to not establish the account by the written consent of a majority of the unit votes. Condominiums may also have other reserve fund accounts used for the repair and replacement of the common elements that operate apart from §703.165.

TOWN BANK® N.A.

A WINTRUST COMMUNITY BANK
9801 W. Higgins, Box 32, Rosemont, IL 60018

Last Statement:	February 28, 2023
Statement Ending:	March 31, 2023
Page:	1 of 1

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HIGHBRIDGE CONDOMINIUM ASSOCIATION
HIGHBRIDGE RESERVES
C/O OGDEN & COMPANY, INC. AS AGENT
1665 N WATER ST
MILWAUKEE WI 53202-2061

Customer Service

Customer Support:
800-433-3076

Branch Hours of Operation:
Mon-Fri 9:00 am - 5:00 pm
Saturday 9:00 am - 12:00 pm

Customer Contact Center Hours:
Mon - Fri 7:00 am - 8:00 pm
Saturday 7:00 am - 5:00 pm

Access Your Account Online:
www.townbank.us

BUSINESS MONEY MARKET — Account Number: XXXXXX1931

Balance Summary

Beginning Balance as of 03/01/23	**$144,412.52**
+ Deposits and Credits (2)	$1,375.09
- Withdrawals and Debits (0)	$0.00
Ending Balance as of 03/31/23	**$145,787.61**
Analysis or Maintenance Fees for Period	$0.00
Number of Days in Statement Period	31

Earnings Summary

Interest for Period Ending 03/31/23	$184.76
Interest Paid Year to Date	$495.76
Annual Percentage Yield (APY)	1.51%
Number of Days for APY	31
Average Balance for APY	$145,026.88

Interest Rates

Date	Interest Rate
Feb 28	1.500%

Credits

Date	Description	Additions
Mar 16	PREAUTHORIZED CREDIT Highbridge Condo L163649 230316 L163649	$1,190.33
Mar 31	INTEREST CREDIT	$184.76

Daily Balances

Date	Balance	Date	Balance	Date	Balance
Feb 28	$144,412.52	Mar 16	$145,602.85	Mar 31	$145,787.61

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