

Parkwood Village, a Condominium

DOCUMENT SET

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Executive Summary

Parkwood Village Condominiums

This Executive Summary highlights some of the information that prospective condominium buyers might be 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 briefly summarize pertinent information by answering the questions asked, by directing prospective buyers to specific sections of the condominium disclosure materials that discuss each topic in detail (at the ** symbol), and in some cases may have been completed to both summarize the information **and** refer the buyer to the condominium documents.

Important: 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: Parkwood Village Condominiums (www.parkwoodvillage.org)

Management: How is the Association managed? The Parkwood Village Homeowner's Association's policies are determined by its members (the Unit Owners) and an elected Board of Directors. The day to day operations are handled by a professional management company, Coal Morton Incorporated.

Managing Agent:	Coal Morton Incorporated
Phone Number:	608-284-9676
E-Mail:	Lou@coalmorton.com
Web Address:	www.coalmorton.com
Mailing Address:	2318 Superior St. Madison, WI 53704

Association's Mailing Address:

Parkwood Village Homeowners Association, Inc.
c/o Coal Morton Incorporated
2318 Superior Street
Madison, Wisconsin 53704

Parking: Each unit has a garage which is part of the unit. There is no separate charge for parking. Each unit is issued two (2) parking tags and the current owner should pass those along to the new owner at closing. The owner may pay \$20/month if they intend to park three cars on the premises.

There is limited visitor parking available under the control of the association and these visitor parking spaces are common elements.

Parking assignments are not reserved or designated on the plat or in the condominium documents.

Parking spaces are not assigned to the unit by deed and cannot be transferred between unit owners.

All vehicles parked on PVHA property must be currently licensed and registered, must be operable, and must be moved after each snowfall.

For specific information on the parking rules and regulations, see the Summary of Rules, Number 5 - Parking.

Pet Regulations: Unit owners may have cats and dogs on the property. The maximum number allowed is two (2) pets total. Pet waste must be immediately picked up and disposed of properly. For more specific information about the pet rules of Parkwood Village, see the Summary of Rules, Number 4 – Pets and Animals.

Rental or Leasing of Units. The rental of units at Parkwood Village is permitted and is subject to certain rules and limitations as set forth in the condominium documents as well as §703.315 of the Wisconsin Statutes.

For additional information on Leasing, see Section 11.K. of the Declaration of Condominium and the Parkwood Village Rental Policy.

Amenities. The condominium has a Club House, Swimming Pool and Playground. None of these amenities require separate membership or financial support by the Owners. There is a \$50.00 refundable deposit for each use of the Community Room and a small \$15.00 fee to use the community room following two free usages per year. See Policy-Rules and Regulations, Community Room Policy. All amenities are considered to be Common Elements of the PVHA.

Maintenance of Units: The Owner is responsible for the repair and maintenance of their own unit.

The definition of a "Unit" can be found in Section 4, Pages two (2) and three (3) of the Declaration. There are two types of Units in Parkwood Village and potential buyers should be aware of which type of unit they are buying as it affects your insurance coverage and the type of service that PVHA provides to that Owner.

Additional information on maintenance responsibilities of the Owners can be found in the Declaration of Condominium, Section 4.D., Item 1.

Common Elements: Generally, the Parkwood Village Homeowner's Association, Inc. is responsible for the repair, maintenance and replacement of the Common Elements of the Condominium. The definition of "Common Elements" is found in the Declaration of Condominium, Section 4.D., Item 2.

The repair of the Common Elements is funded by the reserve funds, annual operating budget and special assessments when necessary.

For specific information about the maintenance, repair and replacement of the Common Elements, see the Declaration of Condominium, Section 5.E., Items 4 & 5.

Limited Common Elements: Generally, the Owner is responsible for the repair, maintenance and replacement of the Limited Common Elements of the Condominium. The definition of "Limited Common Elements" is found in the Declaration of Condominium, Section 4.D, Item 3.

For specific information about the maintenance, repair and replacement of the Limited Common Elements, see the Declaration of Condominium, Section 4.D, Item 3.

Reserves: The Parkwood Village Homeowners Association, Inc. maintains a reserve fund for the repair and replacement of the Common Elements. This is not a statutory reserve fund.

Reserves maintained by PVHA may not always be sufficient for the needed repairs and replacements and special assessments may be required to complete them.

Expansion of Condominium: There are no expansion plans for Parkwood Village Condominiums and the Declarant is no longer involved in the Association management or control.

Alteration of Unit or Limited Common Elements: The Owner generally has control over any decoration, remodeling or alterations made within the Owner's Unit. These alterations may not change or impair the structural integrity of the Condominium or the operation of its mechanical systems. These changes can never alter the exterior appearance of the condominium without first obtaining the written approval of the Board of Directors.

For additional information on alterations of a unit, see the Condominium Declaration, Section 12.L.

Enclosure of Limited Common Elements: This is not permitted and there are no regulations governing the procedure for enclosing the Limited Common Elements.

Amendment of Condominium Declaration and By-Laws: Wisconsin law allows Owners to amend the Condominium Declaration and By-Laws if the required votes are obtained. Some of these changes may alter your legal rights and responsibilities with regard to your unit.

For additional information on the procedures for amending these documents, see the Declaration, Section 17.Q, and the By-Laws, Section 8.01.

Amendment of Condominium Policies: The Board of Directors is responsible for establishing policies for the Association and shall adopt Rules for the regulation of the use and enjoyment of the Condominium.

For additional information on policies and rules, see the By-Laws, Sections 3.15, 3.15 a

This Executive Summary was prepared on January 5, 2025.

Louis Glauner

Owner, Coal Morton Incorporated
Managing Agent,
Parkwood Village Homeowners Association

COPY

1/15/81

THIS MUST BE RECORDED PROMPTLY WITH THE COUNTY REGISTER OF DEEDS

United States of America 1697729

State of Wisconsin

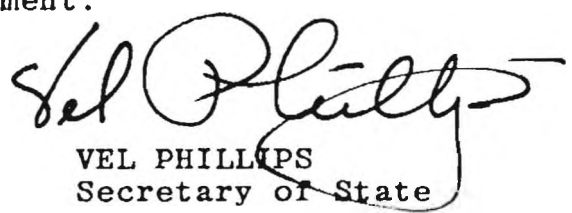
Office of Secretary of State

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TO ALL TO WHOM THESE PRESENTS SHALL COME, GREETING:

The undersigned, as Secretary of State of the State of Wisconsin, certifies that the attached is a duplicate of a document accepted and filed in my office.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal, at Madison, on the date of filing of said document.


VEL PHILLIPS
Secretary of State

OF

PARKWOOD VILLAGE UNIT OWNERS ASSOCIATION, INC.

The undersigned incorporator of a corporation organized under the Wisconsin Nonstock Corporation Law, Chapter 181, Wisconsin Statutes, hereby adopts the following Articles of Incorporation:

ARTICLE I

Name

The name of this corporation is PARKWOOD VILLAGE UNIT OWNERS ASSOCIATION, INC., and shall be referred to as the Association.

ARTICLE II

Period of Existence

The Association shall have perpetual existence unless dissolved pursuant to provisions of the Wisconsin Statutes then in effect.

ARTICLE III

Purposes

The Association is organized and shall be operated exclusively for the purpose of the acquisition, construction, management, maintenance, and care of Association property.

ARTICLE IV

Powers

To carry out the purposes for which the Association is organized it shall have the general powers granted to it by Sections 181.04 and 703.15 (3), Wisconsin Statutes. In exercising these powers the Association may establish and maintain its qualification as a "condominium management association" under section 528, Internal Revenue Code as amended from time to time.

ARTICLE V

Membership

There is a single class of members of the Association. All persons having an ownership interest in a unit of Parkwood Village, a Condominium, are members of the Association and their rights shall be as prescribed by the Bylaws.

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ARTICLE VI

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Management

Subject to the right of Parkwood Village Condominiums, a partnership, as declarant under the Wisconsin Condominium Act and the Declaration creating the Condominium whose unit owners form the membership of this Association, the affairs of the Association shall be managed by its board of directors. The initial Board of Directors shall have three (3) members. Thereafter the number of directors shall be as set in the Association's bylaws, but in no event shall this be less than three (3).

ARTICLE VII

Initial Board of Directors

The names and addresses of the members of the initial Board of Directors are:

Char Meyers Dohm, 6313 Odana Road, Madison, WI, 53719
Barbara Shapiro, 6313 Odana Road, Madison, WI, 53719
Carol Hunter, 6313 Odana Road, Madison, WI, 53719

ARTICLE VIII

Principal Office; Registered Agent

The location of the principal office of the Association is 6313 Odana Road, Madison, Wisconsin, 53719. The initial registered agent of the Association is Char Meyers Dohm, *at such address.*

ARTICLE IX

Incorporator

The name and business address of the incorporator is Char Meyers Dohm, 6313 Odana Road, Madison, Wisconsin, 53719.

ARTICLE X

Distribution of Net Earnings

No part of the net earnings of this Association shall inure to the benefit of or be distributable to any individual; except that the Association shall be authorized and empowered to pay reasonable compensation for services rendered, to make payments and distributions in furtherance of its purposes, and to rebate excess assessments.

ARTICLE XI

Amendments

These Articles may be amended or repealed and new Articles may be adopted at any meeting of the members by a three-fourths (3/4) affirmative



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T: 9383038

KRISTI CHLEBOWSKI
DANE COUNTY
REGISTER OF DEEDS

DOCUMENT #
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03/02/2022 12:18 PM
Trans Fee:
Exempt #:
Rec. Fee: 30.00
Pages: 19

**PARKWOOD VILLAGE,
A CONDOMINIUM
AMENDED AND RESTATED
DECLARATION
OF CONDOMINIUM**

Return to:
Attorney Ethan Miller
W.R. Stewart & Associates, SC
110 E Main Street, Suite 813
Madison, WI 53703

See Exhibit C attached
Parcel Numbers

This is not a conveyance under Section 77.21(1), Wis. Stats. and is not subject to the Wisconsin real estate transfer fee or return.

There are no objections to this condominium or condominium amendment with respect to Chapter 703, Wis. Stats. and it is hereby approved for recording.



Director of Planning and Community & Economic Development,
City of Madison

2 MARCH 2022
Date

**PARKWOOD VILLAGE, A CONDOMINIUM
SECOND AMENDED AND RESTATED DECLARATION OF CONDOMINIUM**

RECITALS

- A. PARKWOOD VILLAGE, a CONDOMINIUM, located in the city of Madison, Dane County, Wisconsin was created by a declaration of condominium and a condominium plat. The declaration of condominium and condominium plat have also been amended over time. Attached hereto as Exhibit A is the identification, by recording data, of the declaration of condominium, the condominium plat, and the amendments to each. The declaration of condominium, as amended, is referred to as the "Declaration." The condominium plat, as amended, is referred to as the "Condominium Plat."
- B. Pursuant to Chapter 703 of the Wisconsin Statutes, the undersigned hereby agree to amend and restate the Declaration to read, in its entirety, as follows:

ARTICLE I

NAME; DESCRIPTION OF PROPERTY; CREATION OF CONDOMINIUM

- 1.01. **Name.** The name of the condominium is "Parkwood Village, a Condominium" (the "Condominium").
- 1.02. **Legal Description.** The "Land" is located in the City of Madison, County of Dane, State of Wisconsin, and is legally described as:
- All of Lot 3 and that part of Lot 4, Parkwood West, more particularly described as: Beginning at the NE corner of Lot 3; thence S35°50'05" W, 510.80 feet to a point of curve; thence southwesterly on a curve to the left which has a radius of 266.00 feet and a chord which bears S32°51'05"W, 30.99 feet; thence S89°00'06"W, 174.51 feet; thence N00°34'40"E, 845.37 feet; thence S89°28'19"E, 189.79 feet; thence S74°33'23"E, 405.14 feet; thence S00°45'19"E, 122.07 feet; thence S29°34'18"E, 81.51 feet to a point on a curve; thence southwesterly on a curve to the left which has a radius of 266.00 feet and a chord which bears S54°38'34"W, 172.05 feet to the point of beginning, all located in the SW1/4 of Section 24, T7N, R8E, City of Madison, Dane County, Wisconsin.
- The "Property" includes the "Land", together with all improvements located thereon.
- 1.03. **Address.** The addresses of the Condominium are 2, 4, 6, 8, 10, 12, 14, 16, 18, 20, 22, 24, 26, 28, 30, 32, 34, 36, 38, 102, 104, 106, 108, 110, 112, 114, 116, 118, 120, 122, 124, 126, 128, 130, 132, 134, 136, 138, 140, 142, 144, 146, 202, 204, 206, 208, 210, 212, 214, 216, 218, 220, 222, 224, 226, 228, 230, 232, 238, 240, 242, 244, 246, 254, 256, 258, 260, 262, 264, 266 Grand Canyon Drive and 6602, 6604, 6606, 6608, 6610, 6612, 6614, 6616, 6618, 6620, 6622, 6624, 6626, 6628, 6630, 6632, 6634, 6636, 6638, 6640, 6642, 6644, 6646, 6648, 6650, 6652 Offshore Drive, all in Madison, Wisconsin 53705.
- 1.04. **Creation of Condominium.** Parkwood Village Condominiums, a partnership (the "Declarant"), by those documents described in Exhibit A, subjected the property described therein to the Declaration and to Chapter 703 of the Wisconsin Statutes (the "Condominium Ownership Act"). As of January 1, 1993, operation of Parkwood Village was turned over by the declarant to the Parkwood Village Homeowners Association.

ARTICLE II
DESCRIPTION OF UNITS

2.01. Identification of Units. The Condominium shall have two types of "Units", Type 1 and Type 2, both of which are referred to herein as "Units." The Condominium consists of 96 units (individually a "Unit" and collectively the "Units") located in the buildings (individually, a "Building" and, collectively, the "Buildings") identified on the Condominium Plat recorded February 6, 1981 as Document No. 1697731, together with the Common Elements as described in Article III. The Condominium Plat shows the layout, boundaries, and dimensions of each Unit. The Units are identified on the Condominium Plat. Each owner of a Unit is referred to as a "Unit Owner." When a Unit has been sold under a land contract, the purchaser (and not the vendor) shall be the Unit Owner.

Several Units in the Condominium, were constructed over or adjacent to the perimeter of a former landfill. In 1987 the City Engineering Division inspected a majority of these Units and found moderate to serious damage due to settling of the soils over said landfill in three Buildings (comprising 17 Units). Five units (234, 236, 248, 250 and 252) with serious damage were razed by the Declarant and deleted from the Condominium and Condominium Plat by the Amended Declaration recorded as Document No. 2617351. The remaining 12 Units shall be classified as "Type 1 Units".

- a. **Type 1 Units.** Units 218-238 and 246-256 Grand Canyon Drive (inclusive) shall be Type 1 units.
- b. **Type 2 Units.** Units 2-216, 240-244, 258-266 Grand Canyon Drive (inclusive); and 6602 - 6652 Offshore Drive (inclusive) shall be Type 2 Units.

2.02. Boundaries of Units. The boundaries of each Unit shall be as follows:

- (a) **Upper Boundary.** The upper boundary of the Unit shall be the interior lower surface of the wood sheeting of the roof above the highest level of the Unit consisting of the living areas and garage, extended to an intersection with the perimetrical boundaries.
- (b) **Lower Boundary.** The lower boundary of the Unit shall be the lower surface of the concrete floor of the lowest level of the Unit consisting of the basement and garage, extended to an intersection with the perimetrical boundaries.
- (c) **Perimetrical Boundary.** The perimetrical boundaries of the Unit shall be the vertical planes of the inside surface of the studs supporting the interior walls, in either case extending to intersections with each other and with the upper and lower boundaries.
- (d) **Shared Wall Boundary.** In the case of common walls which each of the units (except Unit 238) share with one another the Perimetrical Boundary shall be the vertical plane of the common wall's mid-point measured along a line which is perpendicular to the face of the wall.

2.03. Additional Items Included as Part of Unit. The Unit shall also include each of the following items that serve such Unit exclusively, whether or not located within the boundaries described in section 2.02:

- (a) Windows, doors, and overhead garage doors (with all opening, closing, and locking mechanisms and all hardware) that provide direct access to or within the Unit.
- (b) Interior lights, light fixtures and the electrical box and wires servicing them.
- (c) Any exterior light fixture, outlet or switch and the wires servicing them. As an exception the light fixture at the front porch and the light fixture adjacent to the overhead garage door will remain as part of the Common Elements to be maintained by the Association.
- (d) Cabinets.
- (e) Floor, wall, baseboard, or ceiling electrical outlets and switches, the junction boxes and wires serving them.
- (f) Telephone, fax, cable television, computer, Internet, stereo, or other sound systems, if any, including outlets, switches, hardware, and other appurtenances serving them.
- (g) Plumbing fixtures, hot water heaters, fire sprinklers, if any, water softeners, if any, and the piping, valves, and other connecting and controlling mechanisms and devices lying between the fixture and water or sewage lines serving more than one (1) Unit.
- (h) The heating, ventilating, and air conditioning system, including the furnaces, air conditioning equipment, the control mechanisms, all vents from the Unit to the exterior of the Condominium, including vents for furnaces, clothes dryer, range hood, all other exhaust fans, and such other vents appurtenant to each Unit, condensers and all connections thereto serving each Unit.
- (i) Foundations and Footings. Type 1 Units shall also include the concrete foundation walls and footings for both the basement and garage.
- (j) Bay Windows. If the bay window projects outward from the wall, then the space located within the bay window and the construction framing shall be part of the Unit.

2.04 Excluded Items. Specifically not included as part of a Unit are any portion of the plumbing, electrical, or mechanical systems of the Building serving more than one (1) Unit. Any plumbing, electrical, mechanical, and public or private utility lines running through a Unit that serve more than one Unit are Common Elements.

2.05 Condominium Not Classified in this Declaration. Pursuant to the right given to the Board of Directors under Section 703.15, Wis. Stats. to interpret the condominium documents, the Association's Board of Directors shall have the power to clarify the status of any item of property that is not clearly identified in this Declaration as part of a Unit, a Common Element, or a Limited Common Element.

ARTICLE III

COMMON ELEMENTS; LIMITED COMMON ELEMENTS

3.01. Common Elements. The common elements (the "Common Elements") are all of the Condominium except for the Units. The Common Elements include, without limitation, the following:

- (a) The Land;
- (b) The paved driveway, private streets and pedestrian walkways situated on the Land;
- (c) The main walls (which shall be defined as exterior walls and surfaces, front balconies, roof sheeting and shingles of the Buildings;
- (d) Any other portion of the improvements to the Land that is not part of a Unit as described above;

3.02. Limited Common Elements. Certain Common Elements as described in this Section or shown on the Condominium Plat shall be reserved for the exclusive use of the Unit Owners of one or more but less than all Units. Such Common Elements shall be referred to collectively as “Limited Common Elements.” All driveways, sidewalks, access ways, steps, stoops, balconies, decks, patios and fenced in patio areas attached to, leading directly to or from, or adjacent to each Unit are Limited Common Elements reserved for the exclusive use of the Unit or Units served.

Subject to rules adopted by the Board, unit owners may, at their expense, surface the patio areas immediately adjacent to their Unit or use them for plantings or gardening. Unit owners are responsible for the repair and maintenance of the patio areas and improvements located within the perimeter fencing. The fences are a Common Element and shall be maintained by the Association.

ARTICLE IV

PERCENTAGE INTERESTS; VOTING

- 4.01. Percentage Interests.** The undivided percentage interest in the Common Elements (the “Percentage Interest”) appurtenant to each Unit shall be as specified in Exhibit B (attached hereto).
- 4.02. Conveyance, Lease, or Encumbrance of Percentage Interest.** Any deed, mortgage, or other instrument purporting to convey, encumber, or lease any Unit shall be deemed to include the Unit Owner’s Percentage Interest in the Common Elements and in the insurance proceeds or condemnation awards even though such interest is not expressly described or referred to therein.
- 4.03. Voting.** Each Unit shall have one (1) vote appurtenant to such Unit at meetings of the Association (as defined in Article V).
- 4.04. Multiple Owners.** If there are multiple owners of any Unit, their votes shall be counted in the manner provided in the Bylaws.
- 4.05. Limitations on Voting Rights.** No Unit Owner shall be entitled to vote on any matter submitted to a vote of the Unit Owners until the Unit Owner’s name and current mailing address, and the name and address of the Mortgagee of the Unit, if any, has been furnished to the secretary of the Association. The bylaws of the Association may contain a provision prohibiting any Unit Owner from voting on any matter submitted to a vote of the Unit Owners if the Association has recorded a Statement of Condominium Lien on the Unit and the amount necessary to release the lien has not been paid at the time of the voting.

ARTICLE V

CONDOMINIUM ASSOCIATION

- 5.01. General.** All Unit Owners are members of the “Parkwood Village Homeowners Association, Inc.” (the “Association”). The Association has been organized as a Wisconsin nonstock corporation under Chapter 181 of the Wisconsin Statutes to act as the Condominium's association of unit owners under Section 703.15 of the Wisconsin Statutes.

The powers and duties of the Association shall include those set forth in the Association’s articles of incorporation (the “Articles”) and bylaws (the “Bylaws”), Chapter 703, Wisconsin Statutes (the “Condominium Ownership Act”), this Declaration, and Chapter 181, Wisconsin Statutes (the “Wisconsin Nonstock Corporation Law”). All Unit Owners, Tenants of Units, and all other persons and entities that in any manner use the or any part thereof shall abide by and be subject to all provisions of all rules and regulations of the Association (collectively, the “Rules and Regulations”), this Declaration, the Articles, and Bylaws. The Association’s Board of Directors shall have the exclusive right to promulgate the Rules and Regulations from time to time and shall distribute to each Unit Owner the updated version of such Rules and Regulations upon any amendment or modification to the Rules and Regulations. Any new rule or regulation or any revision to an existing rule and regulation shall become effective immediately upon distribution to the Unit Owners.

- 5.02. Board of Directors.** The affairs of the Association shall be governed by a Board of Directors. Except to the extent otherwise provided in the Wisconsin Statutes, this Declaration, or the Association's Articles and Bylaws, all actions by the Association shall be taken by its Board of Directors.

5.03. Maintenance and Repairs.

(a) **By Association.** The Association shall be responsible for the management and control of the Common Elements plus the painted surface of the overhead garage door and shall maintain the same in good, clean, and attractive order and repair, and shall have an easement over the entire Condominium for the purpose of carrying out these responsibilities. The Association shall be responsible for repairing and replacing any Common Element when necessary. Such repairs and maintenance shall exclude the patio areas inside the fencing perimeter of each Unit.

(b) **Damage Caused by Settling.** When active settling is occurring, the Association will enact repairs to stabilize the foundations. A Unit shall be considered as actively settling when a foundation wall has settled more than one inch relative to an adjoining section of foundation wall which is eight feet away or less, over a six-month period. Such repairs shall be limited to stabilizing the foundation walls to help reduce the likelihood of further settling or movement. Foundation stabilization repairs at Units with lesser amounts of active settling will require Board and membership approval. The Unit Owner shall be responsible for the cost of repairs to any other portion of the Unit related to or caused by settling or necessary to facilitate repairs to the Common Elements made by the Association.

Exception: If the active settling is occurring in a Type 1 Unit the Association will only cover 50% of the repair costs to stabilize the foundations (which are part of the Unit per **Section 2.02 (d)**) up to a maximum of \$9,000 per Unit. The \$9,000 is a lifetime limit and includes all amounts paid by the Association commencing on January 1, 2018. The limit may be increased by the Association in its By Laws to an amount not exceeding inflation as

calculated using the CPI. The Unit Owner of a Type 1 Unit shall be responsible for the cost of stabilizing the foundation that is in excess of the portion covered by the Association.

- (c) **By Unit Owner.** Each Unit Owner shall be responsible for the maintenance, repair, and replacement of the Unit and all other improvements constructed within the Unit or located within the fenced in patio areas, except to the extent any repair cost is paid by the Association's insurance policy as described herein. Such maintenance shall exclude the painted surface of the overhead garage door. The Unit Owner shall be responsible for the maintenance (but not the repair or replacement of) balconies appurtenant to the Unit.

Each Unit shall at all times be kept in good condition and repair. If any Unit or portion of a Unit for which a Unit Owner is responsible falls into disrepair so as to create a dangerous, unsafe, unsightly, or unattractive condition, or a condition that results in damage to the Common Elements or adjoining Unit(s), the Association, upon fifteen (15) days' prior written notice to the Unit Owners of such Unit, shall have the right to correct such condition or to restore the Unit to its condition existing before the disrepair, or the damage or destruction if such was the cause of the disrepair, and to enter into such Unit for the purpose of doing so, and the Unit Owners of such Unit shall promptly reimburse the Association for the cost thereof. All amounts due for such work shall be paid within ten (10) days after receipt of written demand therefor, or the amounts may, at the option of the Association, be levied against the Unit as a Special Assessment under Section 5.07.

- (d) **Damage Caused by Unit Owners.** To the extent (i) any cleaning, maintenance, repair, or replacement of all or any part of any Common Elements or the Unit is required as a result of the negligent, reckless, or intentional act or omission of any Unit Owner, Tenant, or occupant of a Unit, or (ii) any cleaning, maintenance, repair, replacement, or restoration of all or any part of any Common Element or the Unit is required as a result of an alteration to a Unit by any Unit Owner, Tenant, or occupant of a Unit, or the removal of any such alteration (regardless of whether the alteration was approved by the Association or any committee thereof), or (iii) the Association must restore the Common Elements or the Unit following any alteration of a Common Element or Limited Common Element required by this Declaration, or the removal of any such alteration, the Unit Owner that committed the act or omission or that caused the alteration, or the Unit Owners of the Unit occupied by such Tenant or occupant or responsible for such guest, contractor, agent, or invitee, shall pay the cost of such cleaning, maintenance, repair, replacement, and restoration.
- (e) **Authority of Association.** In general, the Association is responsible for the maintenance, repair, and replacement of the Common Elements. Some of these elements may be more appropriately or equitably maintained, repaired or replaced by Unit Owners. To the extent not inconsistent with this Declaration, the Association may, in its Bylaws, adopt provisions relating to responsibility for the maintenance, repair and replacement of the Units, Common Elements and Limited Common Elements, as well as other provisions not specifically provided for in this Declaration.

- 5.04. **Common Expenses.** Any and all expenses incurred by the Association in connection with the management, maintenance, repair, and replacement of the Condominium, maintenance of the Common Elements and other areas described in Section 5.03, and administration of the Association shall be deemed to be common expenses (the "Common Expenses"), including, without limitation, expenses incurred for: fence staining and repairs; siding, fascia, roofing, brick and gutter repairs; landscaping and lawn care; snow shoveling and plowing; improvements to the Common Elements; common grounds security lighting; municipal utility services provided to the Common Elements;

water/sewer utility services provided to all Units; trash collection; and maintenance and management expenses.

- 5.05. General Assessments.** The Association shall levy monthly general assessments (the “General Assessments”) against the Unit Owners for the purpose of maintaining a fund from which Common Expenses may be paid. The General Assessments against the Unit Owners shall be assessed in proportion to their Percentage Interests. General Assessments shall be due in advance on the first day of each month, or in such other manner as the Association may set forth in the Bylaws. Any General Assessment not paid when due shall bear interest until paid, as set forth in the Bylaws and, together with interest, collection costs, and reasonable attorney fees, shall constitute a lien on the Unit on which it is assessed if a Statement of Condominium Lien is filed within two (2) years after the assessment becomes due as provided in the Condominium Ownership Act.
- 5.06 Reserve Assessment.** The Association shall levy monthly reserve assessments (the “Reserve Assessments”) against the Unit Owners for the purpose of maintaining a Reserve Fund* covering major repairs and replacement of the Common Elements that do not occur on an annual basis, for contingencies and for making up any deficit in the Common Expenses for any prior year.
- *The Association at its November 10, 2005 Annual Meeting voted in favor of maintaining a non-statutory reserve fund.*
- 5.07. Special Assessments.** The Association may, whenever necessary or appropriate, levy special assessments (the “Special Assessments”) against the Unit Owners, or any of them, for any provision as provided for in this Declaration, the By Laws, or for any other purpose for which the Association may determine a Special Assessment is necessary or appropriate for the improvement or benefit of the Condominium. Special Assessments shall be paid at such time and in such manner as the Association may determine. Any Special Assessment or installment not paid when due shall bear interest until paid, as set forth in the Bylaws and, together with the interest, collection costs, and reasonable attorney fees, shall constitute a lien on the Unit on which it is assessed if a Statement of Condominium Lien is filed within two (2) years after the Special Assessment becomes due as provided in the Condominium Ownership Act.
- 5.08. Common Surpluses.** If the surpluses of the Association (the “Common Surpluses”) should be accumulated, other than surpluses in any construction fund as described in Section 8.06, such Common Surpluses may be credited against the Unit Owners’ General Assessments in proportion to their respective Percentage Interests or may be used for any other purpose as the Association may determine.
- 5.09. Certificate of Status.** The Association shall, upon the written request of an Owner, purchaser, or Mortgagee of a Unit (as defined below), issue a certificate of status of lien. Any such party may conclusively rely on the information set forth in such certificate.
- 5.10. Management Services.** The Association shall have the right to enter into a management contract with a manager selected by the Association (the “Manager”) under which services may be provided to the Association. Such services may include, without limitation, provision of activity programs, general repairs and maintenance; and housekeeping services. All amounts payable by the Association to the Manager under the management contract shall be chargeable to the Owners as a Common Expense. The management contract shall be subject to termination by the Association under Section 703.35 of the Wisconsin Statutes.

ARTICLE VI

ALTERATIONS AND USE RESTRICTIONS

- 6.01. Unit Alterations.** A Unit Owner may make improvements and alterations within its Unit; provided, however, that such improvements or alterations shall not impair the structural soundness or integrity or lessen the structural support of any portion of the Condominium, and do not impair any easement. A Unit Owner may not change the dimensions of or the exterior appearance of a Unit or any portion of the Common Elements without obtaining the prior written permission of the Association, which permission may be denied in the sole discretion of the Association. Any approved improvement or alteration that changes the exterior dimensions of a Unit must be evidenced by recording a modification to this Declaration and the Condominium Plat before it shall be effective and must comply with the then applicable legal requirements for such amendment or addendum. Furthermore, any approved improvements or alterations must be accomplished in accordance with applicable laws and regulations, must not unreasonably interfere with the use and enjoyment of the other Units and the Common Elements, and must not be in violation of any underlying mortgage, land contract, or similar security interest.
- 6.02. Use and Restrictions on Use of Unit.** Each Unit shall be used for single-family residential purposes and for no other purpose unless otherwise authorized by the Association prior to the commencement of such use. A Unit shall be deemed to be used for "single-family residential purposes" if it is occupied by no more than one family (defined to include (1) persons related by birth, marriage, or legal adoption, or (2) a person and his or her foster children, or (3) two unrelated adults and the minor children of each) plus no more than two unrelated persons. Unit Owners may engage in home occupations as permitted by the City of Madison ordinances so long as said occupation does not generate substantial pedestrian or vehicular traffic or create a nuisance.
- 6.03. Nuisances.** No nuisances shall be allowed on the Property, nor any use or practice that is unlawful or interferes with the peaceful possession and proper use of the Condominium by the Unit Owners or that would cause an increase in the premiums for insurance required to be maintained by the Association under Section 7.01. All parts of the Condominium shall be kept in a clean and sanitary condition, and no fire or other hazard shall be allowed to exist. No Unit Owner shall permit any use of its Unit or of the Common Elements that increases the cost of insuring the Condominium.
- 6.04. Lease of Units.** A Unit Owner may lease a unit in the Condominium subject to the rules adopted by the Association. Any lessee is subject to the rules of the Association for use of the Unit, Common Elements, and Limited Common Elements. The Owner is responsible for the actions of his/her Tenants.

ARTICLE VII

INSURANCE

- 7.01. Fire and Extended Loss Insurance.** The Board of Directors of the Association shall obtain and maintain fire, casualty, and special form insurance coverage for the Common Elements and all structural wood framework in the Unit, and the Association's service equipment, supplies and chattel. Each Unit Owner shall obtain and maintain fire, casualty, and special form insurance coverage for their Unit (with the exception of the structural wood framework) and all improvements located therein for not less than the full replacement value thereof. The Association's insurance coverage shall be reviewed and adjusted by the Board of Directors from time to time to ensure that the required coverage is at all times provided.

The insurance maintained by the Association shall be written on the Condominium's Common Elements in the name of the Association as insurance trustee for the individual Unit Owners in their respective Percentage Interests, and may list each Unit Owner as an additional insured with respect to its Unit. The policy shall contain the standard mortgagee clause, which shall be endorsed to provide that any proceeds shall be paid to the Association, as insurance trustee, for the use and benefit of any Mortgagee as its interest may appear. All premiums for such insurance shall be Common Expenses. In the event of damage to or destruction of all or part of the Condominium insured hereunder, the proceeds of the insurance shall be paid to the Association, as insurance trustee, for the Unit Owners and the Mortgagees and distributed as provided in Article VIII.

- 7.02. Public Liability Insurance.** The Board of Directors of the Association shall obtain and maintain a comprehensive liability insurance policy insuring the Association, its officers, directors, and the Unit Owners against any liability arising out of the maintenance, repair, ownership, or use of the Common Elements. Liability coverage shall be for at least \$1,000,000 per occurrence for personal injury and/or property damage or such higher limit as may be adopted from time to time by the Association. The insurance coverage shall be written on the Condominium in the name of the Association as insurance trustee for the Association, its directors and officers, and for the individual Unit Owners in their respective Percentage Interests. Such insurance policy shall contain a "severability of interest" or cross-liability endorsement, which shall preclude the insurer from denying the claim of a Unit Owner because of the negligent acts of the Association or other Unit Owners. All premiums for such insurance shall be Common Expenses. Each Unit Owner shall have the right to insure its own Unit for personal benefit.
- 7.03. Fidelity Insurance.** The Association shall maintain fidelity coverage against dishonest acts by any person responsible for handling the funds belonging to or administered by the Association. The Association shall be named insured and the insurance shall be in an amount of not less than fifty percent (50%) of the Association's annual operating expenses and reserves. All premiums for such insurance shall be Common Expenses.
- 7.04. Directors' and Officers' Insurance.** The Association shall maintain insurance on behalf of any person who is or was a director or officer of the Association against liability asserted against or incurred by him or her in any such capacity or arising out of his or her status as such. Such coverage shall be in the minimum amount of at least \$1,000,000, or such higher minimum amounts as are needed in the discretion of the Association to comport with the prevailing commercial practice.
- 7.05. Mutual Waiver of Subrogation.** Nothing in this Declaration shall be construed so as to authorize or permit any insurer of the Association or a Unit Owner to be subrogated to any right of the Association or a Unit Owner arising under this Declaration. The Association and each Unit Owner hereby release each other to the extent of any perils to be insured against by either of such parties under the terms of this Declaration or the Bylaws, whether or not such insurance has actually been secured, and to the extent of their respective insurance coverage for any loss or damage caused by any such casualty, even if such incidents shall be brought about by the fault or negligence of either party for whose acts, omissions, or negligence the other party is responsible. All insurance policies to be provided under this Article by either the Association or a Unit Owner shall contain a provision that they are not invalidated by the foregoing waiver. Such waiver shall, however, cease to be effective if the existence thereof precludes either the Association or a Unit Owner from obtaining such policy.
- 7.06. Standards for All Insurance Policies.** All insurance policies provided under this Article IX shall be written by companies duly qualified to do business in the State of Wisconsin, with a general policyholder's rating of at least "A" and a financial rating of at least Class VII, as rated in the latest

edition of Best's Key Rating Guide, unless the Board of Directors of the Association determines by unanimous vote or unanimous written consent that any policy may be issued by a company having a different rating.

ARTICLE VIII

RECONSTRUCTION, REPAIR, OR SALE IN THE EVENT OF DAMAGE OR DESTRUCTION

8.01. Determination to Repair or Reconstruct

- (a) **Over 50% Tenantable; Sufficient Insurance Proceeds Available.** If (a) the Common Elements are damaged (b) the Association determines that over fifty percent (50%) of the Units are tenantable, and (c) that insurance proceeds are available in an amount equal to or greater than ninety percent (90%) of the cost to repair and reconstruct the Common Elements, the Association shall promptly undertake to repair or reconstruct the Common Elements to a condition compatible with the remainder of the Condominium, and to repair or reconstruct the Units to the extent provided in Section 8.03.
- (b) **50% Tenantable; Insufficient Insurance Proceeds Available.** If (a) the Common Elements are damaged, (b) the Association determines that at least fifty percent (50%) of the Units are tenantable and (c) that insurance proceeds are not available in an amount equal to or greater than ninety percent (90%) of the cost to repair and reconstruct the Common Elements, the Association shall promptly call a special meeting of the Association's members. At the special meeting, the Unit Owners shall vote whether to subject the Condominium to an action for partition. If seventy-five percent (75%) of the total votes are cast in favor of subjecting the Condominium to an action for partition, then the Condominium shall be subjected to such action. If fewer than seventy-five percent (75%) of the total votes are cast in favor of subjecting the Condominium to an action for partition, then the Association shall promptly undertake to repair or reconstruct the Common Elements to a condition compatible with the remainder of the Condominium, and to repair or reconstruct the Units to the extent provided in Section 8.03.
- (c) **Less than 50% Tenantable.** If the Common Elements are damaged and the Association determines that over fifty percent (50%) of the Units are not tenantable, the Association shall promptly call a special meeting of the Association's members. At the special meeting, the Unit Owners shall vote whether to subject the Condominium to an action for partition. If seventy-five percent (75%) of the total votes are cast in favor of subjecting the Condominium to an action for partition, then the Condominium shall be subjected to such action. If fewer than seventy-five percent (75%) of the total votes are cast in favor of subjecting the Condominium to an action for partition then the Association shall promptly undertake to repair or reconstruct the Common Elements to a condition compatible with the remainder of the Condominium, and to repair or reconstruct the Units to the extent provided in Section 8.03.

- 8.02. **Plans and Specifications.** Any reconstruction or repair of the Common Elements shall, as far as is practicable, be made in accordance with the maps, plans, and specifications used in the original construction of the Condominium, unless (a) the Unit Owners having at least a majority of the votes approve of the variance from such plans and specifications; (b) the Board of Directors authorizes the variance; and (c) in the case of reconstruction of or repair to any of the Units, the Unit Owners of the damaged Units authorized the variance. If a variance is authorized from the maps, plans,

and specifications contained in the Condominium Plat or this Declaration, an amendment shall be recorded by the Association setting forth such authorized variance.

- 8.03. Damage to Units.** If the Condominium is damaged but not subjected to an action for partition as described in Section 8.01, then the responsibility for repair and reconstruction shall be completed pursuant to Section 5.03. Any insurance proceeds available to the Association after completion of the repair and restoration of the Common Elements shall be used to repair and restore the structural wood framework in the damaged Units. The Owner of the Unit shall be responsible for the remaining cost of repair and restoration of the Unit. In that case, the Unit Owner shall have the right to hire the contractors to repair and restore the Unit, subject, however, to the Association's right to approve the contractors prior to commencement of such work.
- 8.04 Insurance Proceeds and Construction Fund.** Insurance proceeds held by the Association as trustee pursuant to Section 7.01 shall be disbursed by the Association for the repair or reconstruction of the damaged portions of the Common Elements. Unit Owners and Mortgagees shall not be entitled to receive payment of any portion of the insurance proceeds unless there is a surplus of insurance proceeds after the damaged portions of the Common Elements have been completely restored or repaired as set forth in Section 8.06.
- 8.05 Assessments for Deficiencies.** If the proceeds of insurance are not sufficient to defray the costs of reconstruction and repair by the Association, a Special Assessment shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments for repair of the damaged Common Elements shall be in proportion to each Unit Owner's Percentage Interest. All assessed funds shall be held and disbursed by the Association as trustee for the Unit Owners and Mortgagees involved.
- 8.06. Surplus in Construction Funds.** All insurance proceeds, condemnation awards, and Special Assessments held by the Association as trustee for the purpose of rebuilding or reconstructing any damaged portion of the Condominium are referred to herein as "Construction Funds." It shall be presumed that the first moneys disbursed in payment of costs of reconstruction or repair are insurance proceeds. If there is a balance in the Construction Funds after payment of all costs of reconstruction or repair, such balance shall be divided among the Unit Owners according to their respective Percentage Interests.
- 8.07. Partition and Sale Upon Consent.** If following damage or destruction described in Section 8.01, the Unit Owners having Seventy-Five Percent (75%) or more of the votes consent to subject the Condominium to an action for partition, the Association shall record with the office of the Register of Deeds for Dane County, Wisconsin, a notice setting forth such facts, and upon the recording of such notice, the Condominium shall be subject to an action for partition, in which event the net proceeds of sale together with any amounts held by the Association as Construction Funds shall be considered as one (1) fund and shall be divided among the Unit Owners according to the Percentage Interest that is appurtenant to each Unit.
- 8.08. Mortgagees' Consent Required.** No vote cast by a Unit Owner in favor of partitioning the Condominium under Section 8.01 shall be effective unless it is consented to by the Mortgagee (if any) holding the first lien against the Unit.

**ARTICLE IX
MORTGAGEES**

- 9.01. Notice.** Any holder of a recorded mortgage or any vendor under a recorded land contract encumbering a Unit (the “Mortgagee”) that has so requested of the Association in a writing received by the Association’s agent for service of process shall be entitled to receive notice of the following matters:
- (a) The call of any meeting of the membership or the Board of Directors of the Association to be held for the purpose of considering any proposed amendment to this Declaration, the Articles, or the Bylaws.
 - (b) After thirty (30) days, any default under, any failure to comply with, or any violation of, any of the provisions of this Declaration, the Articles, or Bylaws or any rules and regulations by the Unit Owner whose Unit is subject to the mortgage or land contract.
 - (c) Any physical damage to the Condominium in an amount exceeding five percent (5%) of its replacement value.
- 9.02. Amendment of Provisions Affecting Mortgagees.** Notwithstanding the provisions of Article X of this Declaration, no provision in Section 8.08 or Article IX requiring the approval of any Mortgagee to any action shall be amended unless all Mortgagees have given their prior written approval.
- 9.03. Owners of Unmortgaged Units.** Whenever any provision contained in this Declaration requires the consent or approval (whether by vote or in writing) of a stated number or percentage of Mortgagees to any decision, each Unit Owner of any unmortgaged Unit shall be considered a “Mortgagee” as well as a “Unit Owner” for purposes of such provision.
- 9.04. Condominium Liens.** Any Mortgagee who obtains title to a Unit under the remedies provided in the mortgage or land contract against the Unit or through foreclosure shall not be liable for more than six (6) months of the Unit’s unpaid dues and assessments accrued before the date on which the holder acquired title.

**ARTICLE X
AMENDMENT**

Except as otherwise provided by the Condominium Ownership Act, or as otherwise provided in this Declaration, this Declaration may be amended with the written consent of not less than the number of Unit Owners who together hold at least two-thirds (2/3) of the total voting interests held by all Unit Owners. No Unit Owner’s consent shall be effective without the consent of the first mortgagee of such Unit. Copies of amendments shall be certified by the President and Secretary of the Association in a form suitable for recording. A copy of the amendment shall be recorded with the Register of Deeds for Dane County, and a copy of the amendment shall also be mailed or personally delivered to each Unit Owner at its address on file with the Association.

**ARTICLE XI
REMEDIES**

- 11.01 Procedure.** The Association shall have the sole right to enforce the provisions hereof or any of its orders by proceedings at law or in equity against any person or persons violating or attempting to

violate any provision of this Declaration, either to restrain or cure the violation or to recover damages, or both, for a period that shall include thirty (30) days from the date of the filing with the Association of a petition by any person who shall be a Unit Owner subject to this Declaration on the date of the filing, petitioning the Association to redress the violation or attempted violation of any of the provisions of this Declaration by any other persons. Liability among multiple owners of a Unit shall be joint and several. Nothing herein shall be deemed to limit the rights of the City of Madison or Dane County to enforce any zoning codes, ordinances, regulations, or other requirements that may be identical or similar to the requirements of this Declaration. Such period of thirty (30) days shall be considered to be a period for the consideration of the petition by the Association and if the Association denies or fails to act upon the petition to the satisfaction of the petitioner within the thirty (30)-day period, thereafter petitioner shall have the right to enforce the provisions hereof (except for the collection of charges and assessments under Article V), to the extent that he or she shall so have petitioned, by proceedings at law or in equity against any person or persons violating or attempting to violate the provisions of this Declaration, either to restrain the violation or to recover damages, or both, provided, however, that any such person shall be a Unit Owner and commence such proceedings against such other person or persons within a period of sixty (60) days from (i) the date of the Association's denial of such petition, or (ii) the passage of the aforementioned thirty (30)-day period for consideration of the petition by the Association.

11.02 Costs and Fees. The Association or the petitioning Unit Owner(s), as the case may be, shall have the right to recover court costs and reasonable attorney fees in any successful action brought against another Unit Owner to enforce, or recover damages for a violation of, this Declaration.

11.03 Distribution of Damages. Any damages collected by the Association shall be distributed, first, to pay all costs of enforcement, and, secondly, to the owners of the Units damaged by the violation pro rata. Notwithstanding the foregoing, if any Unit Owner fails to comply with the terms and conditions of this Declaration, and such failure continues beyond any applicable cure period, the Association shall have the right to cure on behalf of the Unit Owner and such Unit Owner shall promptly reimburse the Association for the cost thereof within ten (10) days after receipt of written demand therefor. Alternatively, the Association may, at the option of the Association, levy such amounts against the Unit as a Special Assessment under Article V. In addition to all other remedies available to the Association, the Association shall have the right to collect from any Unit Owner who is in violation beyond any applicable cure period of this Declaration, the Association's Articles or Bylaws, or any Rules and Regulations promulgated hereunder, a fine for each day such violation continues in such amount as is from time to time set forth in the Bylaws or Rules and Regulations.

ARTICLE XII

GENERAL

12.01. Utility Easements. The Association acting by and in the discretion of its Board of Directors, the rights to grant to the City of Madison and Dane County or public or semi-public utility companies, easements and rights-of-way for the erection, construction, and maintenance of all poles, wires, pipes, and conduits for the transmission of electricity, gas, water, telephone, and for other purposes, for sewers, stormwater drains, gas mains, water pipes and mains, and similar services and for performing any public or quasi-public utility function that the Board of Directors may deem fit and proper for the improvement and benefit of the Condominium. Such easements and rights-of-way shall be confined, so far as possible in underground pipes or other conduits, with the necessary rights of ingress and egress and with the rights to do whatever may be necessary to carry out the purposes for which the easement is created.

- 12.02. Right of Entry.** By acceptance of a Condominium Deed, each Unit Owner shall have granted a right of entry and access to its Unit to the Association to correct any condition originating in its Unit and threatening another Unit or the Common Elements, to install, alter, or repair mechanical or electrical services or other Common Elements in its Unit or elsewhere in the Condominium, and to maintain and repair Common Elements and other areas as described in Section 5.03. Such entry shall be made with prior notice to the Unit Owners, and shall be scheduled for a time reasonably convenient to the Unit Owners, except in the case of an emergency when injury or property damage will result in delayed entry. Such entry shall be done with as little inconvenience to the Unit Owners as practical, and any damage caused thereby shall be repaired by the Association and treated as a Common Expense, except as allocable to an individual Unit or Units for cause in the discretion of the Board of Directors.
- 12.03. Notices.** All notices and other documents required to be given by this Declaration or by the Bylaws of the Association shall be sufficient if given to one (1) Unit Owner regardless of the number of Unit Owners who have an interest therein. All Unit Owners shall provide the secretary of the Association with an address for the mailing or service of any notice or other documents, and any notice given by the Association to a Unit Owner at such address shall be valid.
- 12.04. Severability.** The provisions this Declaration are independent and severable, and the invalidity or partial invalidity or unenforceability of any one provision or portion thereof shall not affect the validity or unenforceability of the remaining portion of said provision or of any other provision hereof.
- 12.05. Resident Agent.** The name and address of the Association's resident agent under Section 703.23 of the Wisconsin Statutes is Louis Glauner, Coal Morton, Inc., 2318 Superior Street, Madison, WI 53704. The Association may change the resident agent in any manner permitted by law.
- 12.06. Conflicts.** If a conflict exists among any provisions of this Declaration, the Articles, the Bylaws, and the Rules and Regulations, the Declaration shall prevail over the Articles, Bylaws, and Rules and Regulations; the Articles shall prevail over the Bylaws and the Rules and Regulations; and the Bylaws shall prevail over the Rules and Regulations.

EXHIBIT A

**IDENTIFICATION OF DECLARATION, PLAT
AND AMENDMENTS TO EACH**

1. Declaration of Condominium recorded February 18, 1981 as Document No. 1697730
Volume 2589 Pages 59-67.
2. Condominium Plat recorded February 18, 1981 as Document No. 1697731.
Volume 2589 Pages 68-86.
3. Affidavit correction Legal Description in Declaration recorded February 19, 1981 as Document
No. 1697880 Volume 2593 Page 22.
4. Amendment to Condominium Plat recorded February 19, 1981 as Document No. 1697881.
Volume 2593 Page 23- 26.
5. Affidavit correction Condominium Plat recorded March 10, 1981 as Document No. 1699515.
Volume 2630 Page 13.
6. Restated Declaration of Condominium recorded July 15, 1994 as Document No. 2617351
Volume 27957 Pages 56-65.

EXHIBIT B

To the Declaration of Condominium of Parkwood Village, a Condominium

Unit	Percentage	Unit	Percentage	Unit	Percentage
2	1.057	128	1.057	256*	1.057
4	1.057	130	1.057	258	1.057
6	1.008	132	1.057	260	1.057
8	1.008	134	1.057	262	1.057
10	1.008	136	1.008	264	1.057
12	1.008	138	1.008	266	1.057
14	1.057	140	1.057	6602	1.057
16	1.057	142	1.057	6604	1.057
18	1.008	144	1.008	6606	1.057
20	1.008	146	1.008	6608	1.057
22	1.057	202	1.057	6610	1.008
24	1.057	204	1.057	6612	1.008
26	1.057	206	1.008	6614	1.057
28	1.057	208	1.008	6616	1.057
30	1.008	210	1.057	6618	1.057
32	1.008	212	1.057	6620	1.057
34	1.057	214	1.057	6622	1.057
36	1.057	216	1.057	6624	1.057
38	1.057	218*	1.008	6626	1.008
102	1.057	220*	1.057	6628	1.008
104	1.057	222*	1.057	6630	1.008
106	1.008	224*	1.057	6632	1.008
108	1.008	226*	1.057	6634	1.057
110	1.008	228*	1.057	6636	1.057
112	1.008	230*	1.057	6638	1.057
114	1.008	232*	1.057	6640	1.057
116	1.008	238*	1.057	6642	1.057
118	1.057	240	1.057	6644	1.057
120	1.057	242	1.008	6646	1.057
122	1.057	244	1.008	6648	1.057
124	1.057	246*	1.057	6650	1.057
126	1.057	254*	1.057	6652	1.057

* Type 1 Units

EXHIBIT C
Tax Parcel Numbers

Unit.... Parcel #
Grand Canyon Drive
2 070824310167
4 070824310175
6 . . . 070824310183
8 070824310191
10 070824310208
12 070824310216
14 070824310224
16 070824310159
18 070824310141
20 070824310133
22 . . . 070824310125
24 070824310117
26 070824310232
28 070824310240
30 070824310258
32 070824310266
34 070824310274
36 070824310282
38 070824310290
102 ... 070824310018
104 .. . 070824310026
106 .. . 070824310034
108 070824310042
110 070824310050
112 . . . 070824310068
114 070824310076
116 .. . 070824310084
118 070824310092
120 070824310109
122 070824310357
124 .. . 070824310349
126 . . 070824310331

Unit.... Parcel #
Grand Canyon Drive
128..... 070824310323
130.. . 070824310315
132 070824310307
134 . . 070824311016
136 070824311024
138 070824311032
140 070824311040
142 070824311058
144 070824311066
146 070824311074
202 070824311082
204 070824311090
206 . . 070824311107
208 . . 070824311115
210. . . 070824311123
212. . . 070824311131
214 070824311149
216 070824311157
218 . . 070824311214
220 070824311206
222 070824311199
224 070824311181
226 070824311173
228 . . 070824311165
230. . . 070824311222
232 070824311230
238 070824311264
240 . . . 070824311355
242.. . 070824311347
244 070824311339
246 070824311321
254 070824311280

Unit.... Parcel #
Grand Canyon Drive
256..... 070824311272
258..... 070824311363
260.. . 070824311371
262 070824311389
264... . 070824311397
266 070824311404
Offshore Drive
6602. 070824309011
6604 070824309029
6606 070824309037
6608. . . 070824309269
6610 070824309251
6612... .. 070824309243
6614 070824309235
6616 070824309227
6618 070824309219
6620 070824309201
6622 070824309095
6624 070824309087
6626 070824309079
6628 070824309061
6630.. . . 070824309053
6632 . . . 070824309045
6634. 070824309102
6636 070824309110
6638 070824309128
6640 070824309136
6642... .. 070824309144
6644 070824309152
6646.. 070824309160
6648 070824309178
6650 070824309186
6652 070824309194

Parkwood Village, a Condominium

The entire CODE OF BY-LAWS has been repealed and recreated. The changes to the CODE OF BY-LAWS reflect those items that have been approved by majority vote at the annual meetings of the Association over the period since the original incorporation of the Association through January of 1993; or changes made for the purpose of ease of understanding. Changes in bold type were made by the document committee or inserted by the Board.

CODE OF BY-LAWS, PARKWOOD VILLAGE HOMEOWNERS ASSN., INC.

The following Code of By-Laws applies to Parkwood Village, a Condominium, created by a Declaration of Condominium recorded in Volume ___ of Records, beginning at page ___ and a Condominium Plat recorded in Cabinet __, Slot ___ of Condominium Plats, in the office of the Register of Deeds for Dane County, Wisconsin. These By-Laws incorporate by reference the said Declaration of Condominium and Condominium Plat, the Articles of Incorporation of the Parkwood Village Homeowners Association, and the Wisconsin Condominium Ownership Act, Chapter 703, Wisconsin Statutes. The By-Laws are intended to provide the structure necessary for the operation and maintenance of the Common Elements of the Condominium, to control and regulate the use and enjoyment of the Condominium for the benefit of all persons authorized to use it, to establish the procedure for the levy and collection of assessments to finance the operations of the Association, and to permit Owners to participate through a democratic structure in the process of maintenance, operation, financing and control.

SECTION 1: NAME, FORM OF ADMINISTRATION, ADDRESS

1.01 Name. The name of the Association created herein is Parkwood Village Homeowners Association, and is referred to herein as the Association or PVHA.

1.02 Form of Administration. The Association is incorporated as a Wisconsin non-stock corporation under Chapter 181, Wisconsin Statutes. Policy control of the Association, except as otherwise provided herein, is vested in a Board of Directors to be elected by the members in accordance with Section III hereof. The Manager, retained by the Board of Directors, is responsible for implementation of the policy decisions of the Board and operates under its supervision and control.

1.03 Address. The address of the Association's principal office is the address of its manager.

Parkwood Village, a Condominium

SECTION II: MEMBERS, RIGHTS AND OBLIGATIONS, MEETINGS

2.01 Members. All unit owners in the Condominium are members of the Association and subject to all rights and obligations of membership.

(a) The Association shall maintain a roster of the names and addresses of all unit owners and, upon conveyance or other transfer, it shall be the responsibility of the transferee to notify the Association of the information necessary to keep the roster current.

(b) The Association shall also maintain a roster of holders of security interests in units and shall provide such notices regarding the unit encumbered and the Condominium as a unit mortgagee requests or the law requires. Unit owners are responsible for providing information necessary to keep this roster current.

2.02 Annual Meeting. The annual business meeting of the Association shall be held on the second Thursday of November, at a time and location selected by the Board of Directors, in order to elect officers and one or more directors, approve the budget, and consider other matters. A second business meeting may be held on the second Thursday in May, at a time and location selected by the Board of Directors, in order to consider current matters.

2.03 Special meetings. Special meetings of the Association may be held at any time on the call of the President, or by at least two Board members, or on written request to the Association of not less than 20% of the unit owners. Special meetings held on written request shall be conducted within 60 days of the date of receipt of the request unless it specifies a longer period.

2.04 Notice of Meetings. The Secretary of the Association shall give written notice of all meetings of the full membership to every member of the Association at least 10 days before the meeting.

(a) **Content of Notice.** The notice shall state whether the meeting is a business or a special meeting, the authority for the call of the meeting, the place, date, and hour of the meeting and the purposes or questions to be considered at the meeting.

(b) **Delivery of Notice.** The notice shall be given by delivery of a copy to the member personally or by mailing the notice to the member's address as it appears on the Association's roster.

(c) **Failure to Receive Notice.** If notice is thus given, the failure of any member to receive the actual notice shall not invalidate the meeting or any proceedings conducted at the meeting.

(d) **Holders of Security Interests.** Upon written request to the Secretary of the Association, the holder of any recorded security interest in any unit in the Condominium may

Parkwood Village, a Condominium

obtain a copy of any notice permitted or required to be given by these By-Laws from the date of receipt of the request until such request is withdrawn or the security interest is discharged. Notice shall be given to all holders of security interests of proposed amendments to the Declaration.

2.05 All meetings of the full membership of the Association must be held at locations accessible to the physically challenged.

2.06 Quorum. The presence of a majority of unit votes, whether in person or by proxy, constitutes a quorum. If a quorum is not present, the meeting shall be adjourned for two weeks. If, again, a quorum is not present, the meeting will again be adjourned and immediately reconvened, and those members and whatever proxies are present shall constitute a quorum.

2.07 Voting. Voting is on the basis of unit votes. Each unit is entitled to cast one indivisible vote without regard to the number of persons who have an ownership interest in the unit. The vote for each unit may be cast as agreed by the persons who have an ownership interest in the unit. If only one such person is present at the meeting, it is presumed that person has the right to cast the unit vote unless there is contrary evidence presented. If multiple owners of a unit cannot agree on the manner in which the vote is to be cast, then no vote may be accepted from that unit.

(a) **Proxies.** A member may give another person authority to represent him/her and vote on his/her behalf at meetings of the Association. Such proxy must be in writing, dated, and signed by the member, and filed with the Secretary. No proxy is valid for more than 180 days after its date. A proxy may grant full or limited voting rights and may contain instructions, which shall be binding on the proxy holder.

(b) **Representatives.** Any personal representative, executor, or administrator of the estate of any member, or guardian or trustee for any member, may exercise such member's voting rights. Such person shall file an affidavit or other proof of his/her status with the Secretary.

(c) **Suspension.** Voting rights shall be suspended by vote of the Association's Board of Directors in accordance with the Declaration.

2.08 Unanimous Consent Without Meeting. Any action required or permitted by these By-Laws or any provision of law to be taken at a meeting of the Association may be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by all of the members entitled to vote.

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2.09 Order of Business. The order of business at all meetings, where appropriate, is as follows:

- (a) Roll Call**
- (b) Proof of Notice of Hearing**
- (c) Proof of Quorum**
- (d) Reading of Minutes of Preceding Business Meeting**
- (e) Report of Officers**
- (f) Report of Committees**
- (g) Elections**
- (h) Unfinished Business**
- (i) New Business**
- (j) Approval of Budget**
- (k) Adjournment**

The order of business at all special meetings is determined by the President.

2.10 Reserved Rights. Election of officers and directors, amendment of the By-Laws, final approval of the annual budget, and levying special assessments are reserved to a vote by the members.

SECTION III: OFFICERS AND BOARD OF DIRECTORS

3.01 Number and Qualification. The affairs of the Association are governed by a Board of Directors composed of 3 directors and the Association President, Vice President, Secretary, and Treasurer, who also serve as directors. While these Association officers are elected annually at the November Business Meeting, the other three directors serve 3-year staggered terms, with one director elected each year. Directors hold office until their successors are elected and qualified. All officers and directors must be unit owners and represent different units.

SECTION 3.02 was in the previous BY-LAWS under SECTION IV. It has been moved as a subsection of SECTION III due to the changes in 3.01.

3.02 OFFICERS

(a) Designation. The officers of the Association are a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected at the annual business meeting in November.

(b) Term. The officers of the Association hold office for a term of 1 year or until their successors are elected and qualified.

(c) President. The President is the principal officer of the Association. He/she presides at all meetings of the Association and of the Board of Directors, and has all of the powers and duties set forth in these By-Laws or delegated to him/her by the Board of

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Directors. The President shall preside at Board of Directors meetings but will vote only to break tie votes.

(d) Vice President. The Vice President takes the place of the President and performs his/her duties whenever the President is absent or unable to act. If neither the President nor the Vice President is able to act, the Board of Directors shall appoint some other member of the Board to do so on an interim basis. The Vice President shall also perform such other duties as shall be delegated to him/her by the President or by the Board of Directors.

(e) Secretary. The Secretary supervises the taking, preparation, and preservation of minutes of all meetings of the Board of Directors or of the Association, causes all notices required by these By-Laws to be given, furnishes copies of the organizational and operational documents of the Condominium upon request, executes other certificates on behalf of the Association, and has other powers and duties as may be delegated to him/her in the Declaration, by these By-Laws, or by the Board of Directors.

(f) Treasurer. The Treasurer supervises keeping the financial books and records of the Association, causes appropriate notices relating to Common Expenses of the Condominium to be given, supervises the collection of amounts due the Condominium and their application under the Declaration, By-Laws and policies established by the Board of Directors, and has such other powers and duties as may be delegated to him/her by these By-Laws or by the Board of Directors.

This is a new subsection due to the changes in Subsection 3.01 above.

3.03 DIRECTORS

(a) Election. Directors are elected for 3 years by unit votes at the annual meeting of the association. Those candidates receiving the greatest number of votes shall be elected.

3.04 Vacancies. Vacancies on the Board of Directors caused by any reason shall be filled by vote of a majority of the remaining Board Members, even though they may constitute less than a quorum. Each Board Member so elected serves until the next meeting of the full membership, when the vacancy will be filled for the time remaining of the term.

3.05 Removal of Board Members. Board Members may be removed for cause by a majority of the unit votes at any meeting of the full membership (business or special), notice of which includes notice of the proposed removal.

3.06 Compensation. No compensation shall be paid to Board Members for their services as officers or directors.

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3.07 Annual Board Meeting. The annual meeting of the Board of Directors shall be held immediately following the meeting at which they were elected. No notice is necessary to newly-elected directors in order to legally constitute such a meeting.

3.08 Regular Board Meetings. Regular meetings of the Board of Directors shall be held at least quarterly. The time, place, and manner of meetings shall be determined by the directors.

3.09 Special Board Meetings. Special meetings of the Board of Directors may be called by the President or by any two directors. The time, place, and manner of such meetings is determined by the President.

3.10 Board Meeting Notice. Notice of all meetings of the Board of Directors must be given to each director, personally or by mail, at least 3 days prior to the meeting.

3.11 Unanimous Consent Without Board Meeting. Any action required or permitted by these By-Laws of any provision of law to be taken by the Board of Directors at a meeting may be taken without a meeting, if verbal consent is obtained from a majority of Board Members and reported at the next Board meeting.

3.12 Quorum. At all meetings of the Board of Directors, a majority of the Board members constitutes a quorum.

3.13 Open Board Meetings. Any unit owner may attend any annual, regular, or special meeting of the Board of Directors. The Board may hold private meetings in order to consult advisors, however any matters requiring vote must be postponed until the next regular open board meeting.

3.14 Committees. The Board of Directors may by resolution designate one or more committees, each committee to include one or more directors.

3.15 Board Powers and Duties. Each Board Member has one vote, but may issue a proxy to another board member. Decisions are made by a majority vote at a meeting at which a quorum is present. The Board of Directors may exercise all powers of the Association not specifically reserved to the members and is responsible for establishing policies for the Association and supervising the implementation of these policies by the Manager. The Board of Directors shall retain the Manager.

(a) Rules. The Board of Directors shall adopt Rules for the regulation of the use and enjoyment of the Condominium.

(b) Delinquencies. A delinquency charge of \$10 shall be added to the monthly maintenance fee if it is not paid by the 10th of the month on which it is due. If it is not paid by the last day of that month, an additional \$15 shall be added. After 30 days of such delinquency, the Board reserves the right to take legal action. All expenses associated with

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the collection process will be assessed to the delinquent owner.

(c) Insurance. Hazard insurance for the Association must be maintained with an insurer licensed in Wisconsin and rated Best's Class VI or better, or Class V if it has a general policyholder's rating of A. Policies may not be subject to contribution or assessment, to special corporate action by the carrier to authorize payment of benefits, or to limiting clauses other than insurance conditions on payment of benefits. The insurance maintained by the Association must provide at least 10 days' notice to unit mortgagees or their assigns before a policy is reduced or canceled.

SECTION IIIA, INTERIM CONTROL from the previous BY-LAWS has been removed. It is automatically deleted from the BY-LAWS because the Declarant has conveyed all units to unit owners.

SECTION IV: ASSESSMENTS

4.01 Regular Assessments. Regular assessments—condominium maintenance fees—are those based upon the annual budget of the Condominium prepared by the Manager, adopted by the Board of Directors, and approved by the members. All expenditures for the operation, maintenance, repair and restoration of the Common Elements and for the operation of the Association are Common Expenses to be shared proportionately by the unit owners as set forth in the Declaration.

(a) Budget. The budget for the forthcoming year shall be adopted by the Board of Directors and distributed with the notice of the annual meeting of members. The members may approve or disapprove the budget in whole but may not amend it. If disapproved, the budget shall be returned to the Board of Directors for further consideration and a special meeting of the members called to approve it. **Until a new budget is adopted, bills will be paid and fees collected based on the previous budget.**

(b) Assessments. Once the budget is adopted, the Manager shall allocate to the units their proportionate share and give notice of the amount due from each unit, which shall be expressed both as an annual amount and as 12 equal monthly installments. The monthly installments are delinquent if not paid by the 10th day of the month.

4.02 Special Assessments. If unbudgeted expenses for which no reserve has been created are anticipated or incurred, the members shall hold a special meeting to consider a special assessment to be shared proportionately by the unit owners as set forth in the Declaration. Appendix E.

4.03 Collection. The Association has all powers—delegated to the Board of Directors—to collect assessments and to set penalties for delinquent payments.

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SECTION V: ACCOUNTS; FINANCES

5.01 Accounts. The Association shall maintain the books and records and establish financial accounts as required by law and as may be necessary to accurately reflect the condition and actions of the Association, and shall be open to inspection by all unit owners.

5.02 Audit. The Board of Directors may establish an audit committee, containing at least one unit owner who is not a director, to audit the accounts of the Association.

SECTION VI: LIABILITY OF OFFICERS

6.01 Exculpation. No director or officer of the Association, in his/her capacity as director or officer rather than as a unit owner, is liable for acts or defaults of any other director, officer, or unit owner or for any loss sustained by the Association or any member, unless it has resulted from his/her own willful misconduct or negligence. Nothing contained in this section exempts such director or officer from the liabilities and obligations of unit owners as provided by these By-Laws.

6.02 Indemnification. Every director and officer of the Association shall be indemnified by the Association against all reasonable costs, expenses and liabilities (including counsel fees) actually and necessarily incurred by or imposed on him/her in connection with the claim, action, suit, proceeding, investigation, or inquiry of whatever nature in which he/she may be involved as a party or otherwise by reason of his/her having been a director or officer of the association at the time of the incurring or imposition of such costs, expenses, or liabilities, except in relation to matters in which he/she shall be finally adjudged in such action, suit, proceeding, investigation or inquiry to be liable for willful misconduct or negligence toward the Association in the performance of his/her duties, or in the absence of such final adjudication, any determination of such liability by the opinion of legal counsel selected by the Association. The foregoing right of indemnification is in addition to, and not in limitation of, all rights to which such persons may be entitled as a matter of law and inures to the benefit of the legal representatives of such person. The association may insure its obligations under this subsection.

SECTION VII: FISCAL YEAR

7.01 Fiscal Year. The fiscal year of the Association begins on the first day of January in each year and ends on the last day of December of the same year.

SECTION VIII: AMENDMENT

8.01 Amendment. Except as otherwise provided herein, these By-Laws may be amended from time to time by affirmative vote by 2/3 of the unit votes at a meeting duly called for the purpose. Any portion of these By-Laws that merely reflect or give priority to the Declaration may not be amended unless the Declaration is similarly amended.

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SECTION IX: INTERPRETATION

9.01 Interpretation. In case any provision of these By-Laws shall be held invalid, such invalidity shall not render invalid any other provision hereof which can be given effect.

9.02 Captions. The headings and subheadings herein are inserted only as a matter of convenience and for reference, and in no way define, limit, or describe the scope of these By-Laws, or the intent of any provision thereof.

9.03 Number. The use of the singular may be deemed to include the plural, whenever the context so requires.

**Parkwood Village Homeowner's Association (PVHA)
Approved 2026 Budget**

Introduction

The 2026 Budget covers maintenance, services and insurance for the Common Areas in PVHA as specified in their Declaration and provides funding for future major replacement projects. The monthly assessments presented in this budget include the \$21 per month Special Assessment for Bulk Fiber Internet Service which was approved at the PVHA Special Membership Meeting on August 15, 2022.

A Zoom Budget Hearing was held on Monday, October 27. This informational meeting allowed Homeowners to discuss and ask questions about the budget.

This 2026 Budget was approved by the membership at the PVHA Annual Business Meeting on Thursday, November 13 at Schwoegler's Entertainment Center.

Total 2026 Assessment Amounts

This Budget proposes a 3.2% increase in the total assessment payment for 2026.

Based on the approved budget, the monthly assessments will increase from:

- \$358 to **\$369 (+\$11)**
*for units identified as paying 1.008% of the budget amount**
- \$374 to **\$386 (+\$12)**
*for units identified as paying 1.057% of the budget amount**

This increase would go into effect on January 1, 2026.

**as shown on Schedule B of the PVHA Restated Declaration.*

Operating Budget Highlights

The Operating Budget is presented on Pages 1 & 2 and footnotes appear at the bottom of each page.

- **The increase in the 2026 Operating Assessment is \$3,456 (1.2%).
This is an average of \$3 per month per unit.**
- Operating expenses are projected to increase by **\$3,230 (1.1%)** in 2026.
- The 2026 Total Operating Income does not completely cover the past deficit budget amount from this year leaving a projected **(\$783)** Net (Loss) in the 2026 Budget (see Page 2).
- At **\$61,338** the City Water & Sewer utility remains the largest single line item in the PVHA Budget accounting for **20% (\$53)** of the monthly operating assessment.

The smaller than expected increase in the 2026 Operating Budget (1.2%) is the result of the decrease in the property & liability insurance premium. The renewal premium from Travelers was \$50,400 which would have added \$16/month to operating assessments. Competing quotes were sought, and the TRICOR Agency came in with a policy quote of \$36,500 from Community Association Underwriters (CAU). The 2026 Budget figure is slightly more than this amount as the policy renewal date is 10/1/26 and will likely increase for the last quarter of 2026.

The most notable budget increase is in the City Water & Sewer expense (+\$4,200). Increases in the grounds, snow removal and trash collection contracts along with material cost increases combine to add \$4,300 in 2026 budgeted expenses. Two significant material cost increases are plus \$1,000 for mulch. The cost for mulch has doubled from 2021 thru 2025 and the budget was not adjusted over this four-year period. Pool chemicals also increased by \$750 just in the past year. A few smaller increases were made based on actual 2024 and projected 2025 expenditures.

Reserve/Capital Improvements and Funding

Reserve Advisors (RA) conducted a tour of the PVHA homes and common areas in November of 2024. Based on review of the specific sections in the report by management and Patrick Eagan (Structural Engineer), Reserve Advisors provided a revised report on June 23, 2025. Copies of this report can be viewed on the PVHA website. Based on this report total projected thirty-year expenditures increased from \$4.2 million in the 2020 RA Report to \$6.6 million. Asphalt, siding and roofing replacement comprise nearly two-thirds (\$4.1 million) of projected reserve expenditures. The RA Report assumes a 2.7% annual rate of return on invested reserves and a 3.3% future Inflation Rate for estimating Future Replacement Costs.

Recommended Reserve Funding: Reserve Advisors recommend the following in order to achieve a stable and equitable Cash Flow Methodology Funding Plan:

- Phased increases of \$22,500 (+\$19.50/month) each year, from 2026 through 2031
- Inflationary increases (\$8,000) from 2032 through 2036
- Decrease to \$192,000 in 2037 due to fully funding for replacement of the vinyl siding

Keep Siding Replacement in 2041: The recent RA report moved the starting year for siding replacement from 2041 to 2033. This is what causes the significant increase (+19.50/year) for six years (2026-2031). The siding was replaced in 1999-2000 and its useful life can be stretched until 2041. **Using 2041 as the start for siding replacement results in the following funding plan:**

- Phased increases of \$9,200 (+\$8.00/month) each year, from 2026 through 2045
- Decrease to \$192,000 in 2046 due to fully funding replacement of the vinyl siding

The funding goal is to maintain reserves above an adequate, but not excessive level, during one or more years of significant expenditures. The updated thirty-year plan recognizes a critical funding threshold in 2044. This can be seen by the orange shaded figure on page 4. The far-right column represents the projected reserve balances based on the Reserve Advisors report using the revised siding replacement start date.

The 2026 Reserve income and expenditures are presented on page 3. The Reserve Funding Plan assumes a **3.0% net annual rate of return** (decreased from 3.75%) on invested reserves and a 3.3% Inflation Rate used for estimating Future Replacement Costs.

Based on the updated and revised reserve report, the recommended funding plan calls for a \$8.00 (6.7%) increase in the monthly Reserve Assessment each year from 2026 to 2045. The Reserve Fund Balance from 2024 through 2054 is depicted in the graph at the bottom of budget Page 4.

2026 Assessment Breakdown

To help answer the question, “Where does my monthly assessment go?”, a pie chart and breakdown are provided on Page 5.

**Parkwood Village Homeowners Association, Inc.
2026 Operating Budget**

	2024	2025	2025	Foot	2026	% Change
	Actual	Estimated	Budget	Note	Budget	from '25
Operating Income						
4000	Monthly Assessment	265,036	280,012	280,012	1	283,468 1.2%
4050	TDS Fiber Sp. Assessment	24,213	24,192	24,192		24,192 0.0%
4100	Late Fee/Other Assess.	365	370	600		600 0.0%
4150	Bad Debt Operating	(399)	(400)	(729)	2	(738) 1.2%
4200	Miscellaneous Income	594	480	300		300 0.0%
Total Operating Income		289,809	304,654	304,375		307,822 1.1%
Operating Expenses						
Administrative Expenses						
5000	Monthly Management Fee	21,744	21,773	21,773		21,773 0.0%
5100	TDS Bulk Fiber	23,940	24,192	24,192		24,192 0.0%
5400	Insurance Expense	35,285	42,400	43,500	3	37,827 -13.0%
5500	Legal Fees	157	900	1,000	4	1,000 0.0%
5600	Banking Fees & Supplies	349	390	420		420 0.0%
5700	Postage, Copies, Notices	138	270	300		300 0.0%
5800	Meeting Expense	501	500	250		500 100.0%
5950	Other Expenses	2,090	4,300	2,000	5	2,000 0.0%
Total Administrative Expenses		84,204	94,725	93,435		88,012 -5.8%
Utilities Expense						
6300	Unit Security Lights	732	800	800		820 2.5%
6400	Water & Sewer	57,168	59,207	57,106	6	\$61,338 7.4%
Total Utilities Expenses		57,900	60,007	57,906		62,158 7.3%
Repairs & Maintenance Expenses						
6500	Repairs & Maintenance-General	16,193	16,800	18,000	7	17,000 -5.6%
6600	Gutter Repair & Maintenance	3,006	2,800	3,300	7	3,300 0.0%
6800	Light Bulbs, Fixtures & Repairs	2,422	2,500	2,600	7	2,600 0.0%
6900	Maintenance Supplies	1,835	1,900	2,000	8	2,000 0.0%
Total Repairs & Maintenance		23,456	24,000	25,900		24,900 -3.9%

- 1 **Proposed \$3.00 (1.2%) increase in the 2026 Operating Assessment.**
- 2 Bad debt loss is based on **3 months** lost income.
- 3 Insurance decrease by **13%** based on coverage switch to Tricor/CAU **(-\$5,700)**
- 4 Legal fees - covers 8 hours for consult and opinion on rules, collection, other...
- 5 Other Expenses - \$2,000 covers common area plumbing contractors, unexpected expenses, partial insurance deduct
- 6 2026 based on est 2025 + **rate increase information from City Water & Engineering (+\$4,230)**
- 7 Based on 2024-'25. Labor for 6500, 6600 & 6800 allows for an average of approx **11 hrs/week** from 3/1-12/31 @ \$36/hr (\$17,424) plus \$4,900 for any contract work.
- 8 For shop supplies, fence repairs, bldg/conc repair, g-door weath strip, trim coil....

	2024	2025	2025	Foot	2026	% Change	
	Actual	Estimated	Budget	Note	Budget	from '25	
Lawn Care Expense							
7000	Landscape Non-Contract	10,486	11,650	8,900	1	10,800	21.3%
7100	Landscape Contract	15,472	15,450	15,400	2	16,521	7.3%
	Total Lawn Care	25,958	27,100	24,300		27,321	12.4%
Snow Care Expenses							
7300	Snow Plowing Contract	8,980	7,920	13,500	3	13,500	0.0%
7400	Snow Shoveling Contract	7,309	7,656	10,000	3	10,000	0.0%
7500	Non-Contracted Snow Removal	4,713	4,488	4,000		4,000	0.0%
7600	Ice Dam Removal	715	1,100	1,800		1,800	0.0%
7610	Salt & De-Icer	13,091	13,068	15,200	3	15,200	0.0%
	Total Snow Care	34,808	34,232	44,500	3	44,500	0.0%
Other Grounds Care							
7710	Tree Care, Removal/Replace	12,154	9,100	8,000	4	8,500	6.3%
7720	Shrub Care, Removal/Replace	4,989	6,350	5,000	5	5,500	10.0%
7800	Gutter Cleaning	2,475	2,700	2,700		2,700	0.0%
7900	Pest Control	2,798	2,900	2,900	6	2,900	0.0%
7910	Trash Removal	20,252	20,800	20,819	7	21,424	2.9%
	Total Other Grounds Care	42,668	41,850	39,419		41,024	4.1%
Pool & Community Room Expenses							
8000	Pool Maint & Repairs	8,738	8,900	9,000	8	9,000	0.0%
8100	Pool Chemicals	3,770	4,600	3,750	8	4,500	20.0%
8110	Pool Supplies-Equipment	521	640	650		650	0.0%
8200	Pool Licenses & Fines	773	775	775		775	0.0%
8400	Pool -Telephone	258	265	240		265	10.4%
8600	Pool/Community Rm. - Utilities	3,949	4,200	4,500	9	4,500	0.0%
8700	Community Rm. Repairs/Events	645	950	1,000	9	1,000	0.0%
	Total Pool & Community Room	18,654	20,330	19,915		20,690	3.9%
	Total Operating Expense	287,648	302,244	305,375	10	308,605	1.1%
	Net Operating Income/(Loss)	2,161	\$2,411	(1,000)	11	(783)	
	Transfer (To)/From Reserves	0	0	0		0	
	Operating Fund Balance	\$48,917	\$51,328	\$43,150	11	\$50,545	

- 1 Common beds-weed/seed/mulch (24 yds); **Incr based on 24/25-mulch +\$1,000, CM Lbr +\$900**
- 2 2026-2027 Grounds Contract. **\$1,100 increases in 2026**; No increase for 2027.
- 3 2026/27 Snow Remv Contr. (7300/7400/7610). **No increase in '26, Will adj to new rates in 2027**
- 4 Plant 4 new trees, remove 1 ash tree, and maintenance pruning of approx 12 large trees/year
- 5 \$3,800 for annual pruning plus \$1,700 to remove and replace 6-8 shrubs/perennials per year
- 6 2026 based on monthly contract with Professional Pest Control + \$300 xtra for CM treated bees/other
- 7 Budget based on Waste Mangt contract (+3%/yr).
- 8 For opening/closing, daily checks, any parts/repair of mechanicals. 2026 Budget based on 16 weeks. 16 week season allows for 2 weeks past Labor Day). **Pool Chems budget increased by \$750.**
- 9 Based on 2024-'25 exp. For furnace inspection, cleaning, and minor community room repairs.
- 10 Increase/(Decrease) from 2025 **\$3,230 1.1%**

11 **Budgeted 2026 net operating income/(loss)** **(783)** **Goal for Operating Fund is two months income: \$47,245** will reduce Operating Fund to: **\$50,545**

**Parkwood Village Homeowners Association, Inc.
2026 Capital/Reserve Budget**

		2024	2025	2025	Foot	2026	% Change
		Actual	Estimated	Budget	Note	Budget	from '25
Reserve Income							
4500	Reserve Assessments	115,996	121,180	121,180	1	130,380	7.6%
4600	Reserve Account Interest	11,443	11,750	11,872	2	11,050	
495	Bad Debt Reserve	(144)	(147)	(316)		(326)	3.2%
	Total Reserve Income	127,295	132,783	132,736		141,104	6.3%
Reserve/Capital Expenses							
1.000	Ext. Building Elements	21,696	11,014	19,902	3	26,000	
4.000	Property Site Elements	16,488	39,850	31,000	4	34,600	
5.000	Community Bldg. Elements	3,693	7,552	7,500	5	1,200	
6.000	Pool Elements	5,077	1,387	1,200	6	2,550	
7.000	Income Tax/Reserve Rpt Update	4,142	3,342	3,532	7	3,400	
	Total Reserve/Capital Expenses	\$51,096	\$63,145	\$63,134		\$67,750	
	Net Reserve Income/(Loss)	<u>\$76,199</u>	<u>\$69,638</u>	<u>\$69,602</u>		<u>\$73,354</u>	
	Transfer To/(From) Reserves	<u>0</u>	<u>0</u>	<u>0</u>		<u>0</u>	
	Reserve Fund Balance	\$308,487	\$378,125	\$381,757	8	\$451,479	

- 1 Reserve Assessment is set to meet long range funding needs based on a 30 year long range budget.
Funding increase to \$8.00/mo/yr (6.7%) from 2025-2045.
- 2 **Reserve Acct. Interest Rate decreases** from 5.0% to **3.3%** based on RA Report/**drop in CD rates**
- 3 **Ext. Building Elements** - repair/paint 8 balcony rails \$12,000, paint 18 g-doors white \$5,000
Allowance for foundation piers, crack repairs and/or work related to settling \$9,000
- 4 **Property Site Elements - Asphalt - crack seal & 2 catch basins \$7,500: Fences** based on RA Rpt
repl 4 fences \$12,200, stain 6-8 per yr \$7,400; plus allow for rot 4x4 post repl \$2,000; **Concrete:**
repl a few walk sect & 1 front porch \$2,500 ; **UG Water** allow for
ext. water main repair \$1,500; repl Fire Ln, No Pkg, Spd Limit signs over 2 yrs.(\$1,500 ea. year).
- 5 **Community Bldg.** - repl shelves, blinds, outlets, possible small TV for events \$1,200
- 6 **Pool Elements** - caulk/repair conc deck joints & two repl lounge chairs \$1,00
- 7 **Reserve Rpt. Update** - Updated Reserve Report every four years; Income Tax \$3,400
- 8 Projected Fund Balance at 2025 Year End: **\$378,125**
Projected Fund Balance at **2026 Year End:** **\$451,479**

Parkwood Village Thirty Year Recommended

Reserve Funding Table and Graph

Assumptions: A long term inflation rate of 3.3% and interest on investments of **3.0% net per year**.

All amounts in the table are in thousands (\$)

Year	Budgeted* Reserve Assessment	Projected Reserve Expense	PVHA Projected Reserve Balance	Year	Budgeted* Reserve Assessment	Projected Reserve Expense	PVHA Projected Reserve Balance
2025	121	63	378	2040	259	294	1018
2026	130	68	451	2041	268	487	824
2027	140	201	401	2042	278	498	623
2028	149	201	360	2043	287	594	329
2029	158	149	379	2044	296	595	35
2030	167	150	406	2045	305	40	304
2031	176	176	418	2046	190	101	403
2032	186	135	481	2047	196	75	536
2033	195	54	636	2048	203	67	688
2034	204	496	358	2049	209	114	803
2035	213	62	521	2050	216	63	980
2036	222	36	724	2051	223	119	1113
2037	232	62	915	2052	231	482	888
2038	241	201	980	2053	238	376	772
2039	250	231	1025	2054	246	412	626

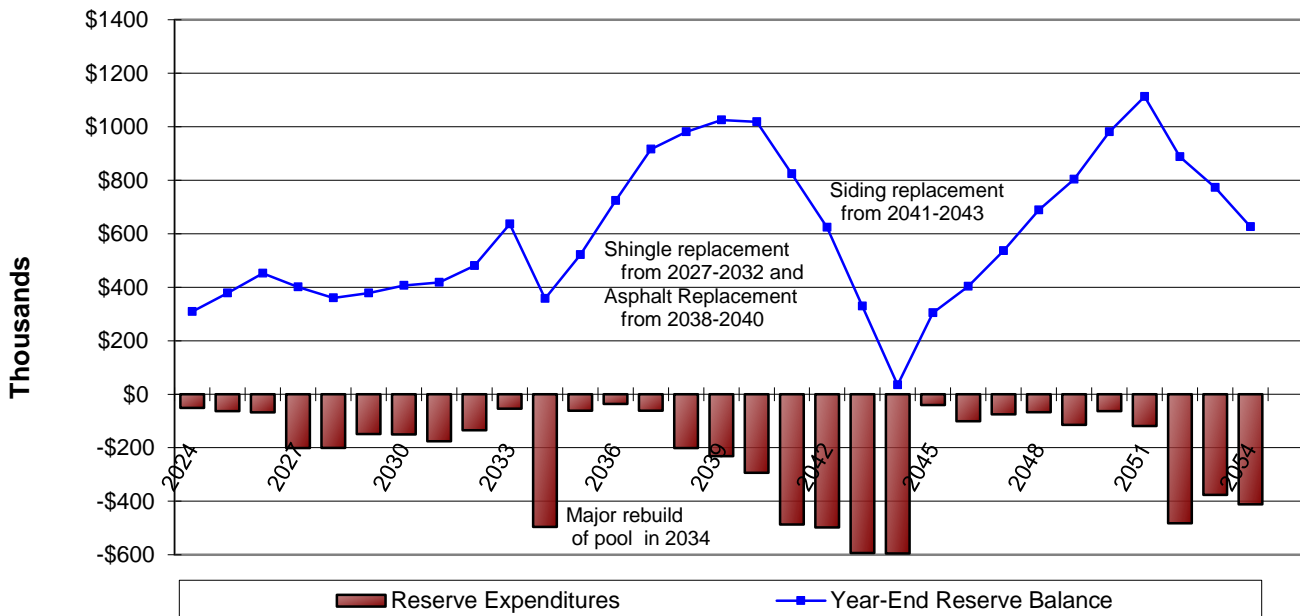
Critical Year - **2044**
 2027-2032 - Replace shingles - \$735,000
 2034 - Rebuild Pool - \$415,000

2038-2040 - Replace asphalt - \$550,000
 2041-2044 - Replace siding - \$1.7 million

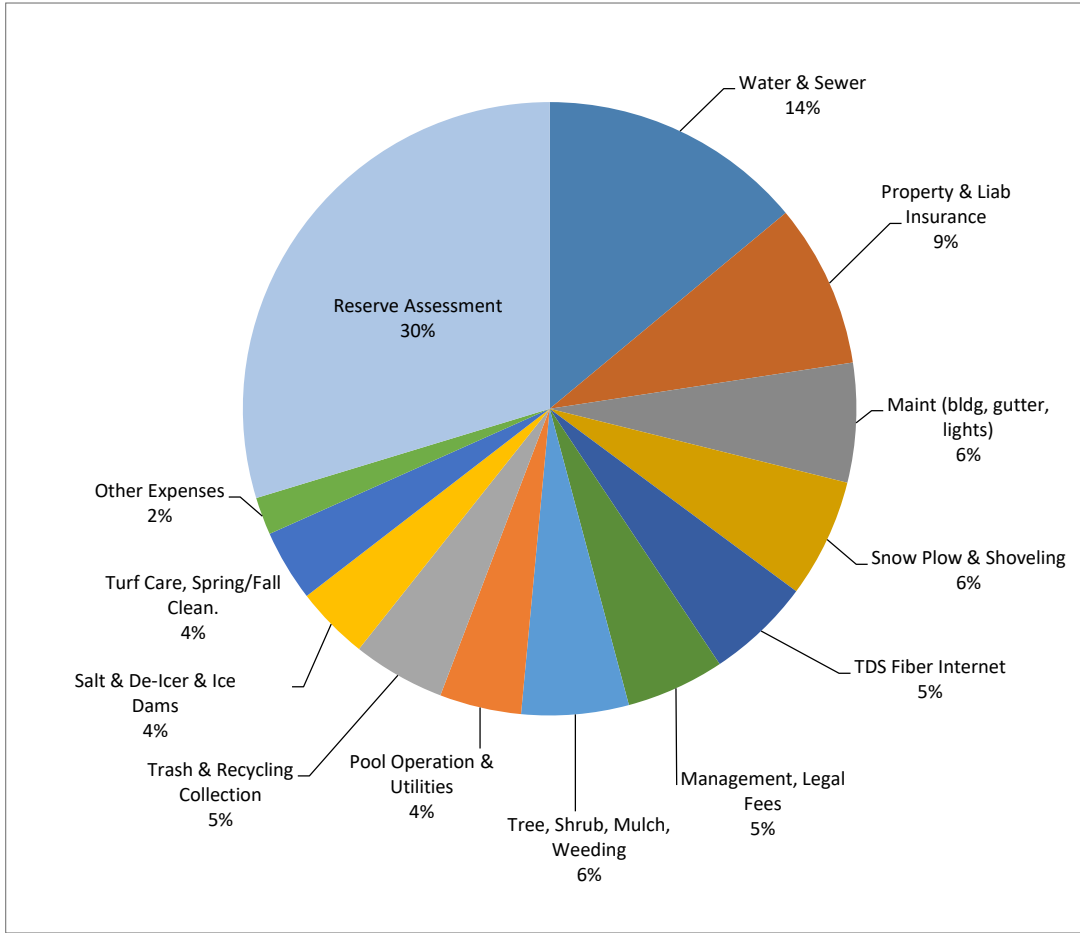
*Reserve assessment does not include interest income

Parkwood Village Reserve Funding

Reserve Assessment Increases 6.7% (+\$8.00/mo.) from 2025-2045



**Parkwood Village
2026 Assessment Breakdown**



Category	Annual	Monthly	%
Water & Sewer	61,338	\$53	14%
Property & Liab Insurance	37,827	\$33	9%
Maint (bldg, gutter, lights)	27,600	\$24	6%
Snow Plow & Shoveling	27,500	\$24	6%
TDS Fiber Internet	24,192	\$21	6%
Management, Legal Fees	22,773	\$20	5%
Tree, Shrub, Mulch, Weeding	24,800	\$22	6%
Pool Operation & Utilities	18,915	\$16	4%
Trash & Recycling Collection	21,424	\$19	5%
Salt & De-Icer & Ice Dams	17,000	\$15	4%
Turf Care, Spring/Fall Clean.	16,521	\$14	4%
Other Expenses	8,710	\$8	2%
Reserve Assessment	130,380	\$113	30%



Parkwood Village Rules & Regulations

For Condominium Residents

DO

- ❖ Treat your neighbors as you want to be treated. Show them consideration in your enjoyment of living here as they should show consideration for you.
- ❖ Be an active member of your Association.
- ❖ Attend Monthly Board Meetings.
- ❖ Join a committee.
- ❖ Pick up after your animals.

DON'T

- ❖ Play loud music in your home or car that will disturb your neighbors.
- ❖ Leave trash around outside.
- ❖ Park outside except in your allowed parking stall.
- ❖ Put up signs.
- ❖ Allow your pet to run free outside.

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Parkwood Village, a Condominium RULES AND REGULATIONS

These Rules relating to the use of the Common Elements and Units of the Condominium are intended to enhance the overall enjoyment of life at the Condominium. They supplement the provisions of Wisconsin law, Madison ordinances, and the Parkwood Village Declaration and Bylaws, all of which regulate the use and enjoyment of the condominium. They are designed to give Owners the greatest degree of personal freedom consistent with the rights of others using the condominium. The rules set forth below may be amended by the Board of Directors of the Association. If you have suggestions for their improvement, let your Association know about them.

1. Sidewalks:

- A. **Ingress & Egress Only** - The sidewalks must not be obstructed or encumbered or used for any purpose other than ingress and egress to and from the premises.
- B. **Motorized Vehicle on Walkways** - No person may ride a moped, motor bicycle or any motorized vehicle with a top speed greater than 10 MPH with the power unit in operation upon any "walkway" located on PVHA property. A "walkway" shall be defined as any asphalt or concrete area which is less than six feet in width and is primarily intended for pedestrian travel. Any person violating this rule will be subject to violation enforcement per PVHA Policy. This includes an initial "Violation Warning" followed by "Violation Fines" of increasing amounts.

2. Trash in Public Areas:

No Owner shall allow anything whatever to fall from the windows, balconies, or doors of the premises, nor shall an Owner sweep or throw from the premises any dirt or other substance upon the grounds. All parts of the condominium shall be kept in a clean and sanitary condition and no rubbish, refuse, or garbage allowed to accumulate, nor any fire hazard allowed to exist. No Owner shall permit any use of his unit or make any use of the common elements that will increase the cost of insurance upon the condominium property.

3. Nuisances:

No Owner shall himself or allow his tenants, family, servants, employees, agents, visitors, or licensees, to do or permit anything that will interfere with the rights, comforts, or convenience of others. No nuisances shall be allowed upon the condominium property, nor any use or practice that is the source of unreasonable annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

- A. Noise -- Excessive noise is not permitted. That includes loud music, whether outdoors or indoors. Excessive noise outdoors disturbs others using their patios or yards, and frequently finds its way indoors through open—or even closed—windows and doors.
 - 1. Loud music is a special problem. A high volume is bad enough, but not everyone has the same musical taste, either. Consideration for your neighbors means:
 - a. Placement. Because wallboard is such a poor insulator, it reverberates. Even when the sound does not seem excessive to you, adjoining walls may be transmitting the nearly undiminished sound to your neighbors. It can help if your TV and stereo speakers are moved away from adjoining walls in order, as far as possible, to keep them from vibrating in synch with your speakers.
 - b. Bass gain. Because bass sounds -- low on the scale and long in wavelength -- travel between units much more easily than high and mid-range sounds, please decrease the equalization on your bass range.
 - c. Volume. If the volume of your TV or stereo is set so that you can hear it comfortably in the same room -- but not throughout the unit -- the volume level will probably be comfortable for your neighbors, too.
 - d. Car audio. Driving at speed with the windows open, you need the volume high in order to hear your car audio. But when you turn into the condo complex, remember to turn down the volume --you'll still be able to hear it, and it won't disturb your neighbors.

NOTE: The first complaint of excessive noise to the condominium management will be handled with a warning. The second complaint may involve a fine of \$50.00, the third a fine of \$100.00, and subsequent complaints a fine of \$150.00. If the offending unit is occupied by tenants, both the tenants and the owner will be notified. The Owner will be responsible for paying the fine.

4. Pets and Animals:

- A.** Owners of pets are required to adhere to the City of Madison Laws and General Ordinances specifically pertaining to pets. (See City Ordinances)
- B.** The number of pets allowed per household is two (2): one dog and one cat; two dogs; or, two cats. Each pet must properly display a current license and rabies tag at all times when outside of the living unit. This does not include pets that are caged or in tanks (i.e. gerbils, hamsters, goldfish, etc.) Exotic animals are not insurable and are not permitted.
- C.** Each pet must be insurable in accord with the Homeowner's insurance provider.
- D.** A list containing the number of pets, types, breeds, and names of each pet must be provided to Management and kept current as changes occur. This is especially important in an emergency situation to determine if all people and animals are counted.
- E.** Each year a copy of the veterinary report required to obtain a license for your pet(s) must be provided to Management to verify compliance with the law that all shots/immunizations are current.
- F.** All pets outside of the living unit must be licensed, leashed, and kept under control at all times by the handler. Under no circumstances shall a pet be allowed outdoors unleashed or unsupervised.
- G.** All pets must be housed in their respective Owner's home and may not be housed, kenneled, or in any way kept on the common elements or limited common elements unless accompanied by the Owner throughout the entire time.
- H.** Pet owners are responsible for cleaning and removal of any animal waste deposited on the common elements by their pets or the pets of any occupant or guest of his/her unit (*per City Ordinance 7.322*).
- I.** The Owner of a pet shall assume full responsibility for personal injuries or property damage caused by such pet and shall be responsible to defend, indemnify and hold harmless the Association, its Board of Directors, Management, and Owners and Occupants of the various units against loss, claim or liability of any kind or character arising from or growing out of any act of such pet, including reasonable attorneys' fees.
- J.** The Owner of any pet that causes excessive noise for unreasonable periods of time whether the Owner is or is not present shall be given a warning and may be fined in accordance with the Nuisance Rule (*See Rules and Regulations No. 3*) Should subsequent incidents occur, some other measure must be taken that inhibits the noise or the pet must be removed from the community.
- K.** Service Animals are not considered pets but are defined by Federal Law under Section 504 of the Rehabilitation Act as auxiliary aids specially trained and utilized by individuals with physical disability and those with vision and hearing impairments. Companion animals are classified under the Americans With Disabilities Act, do not have specific training, but assist an individual in coping with a disability. They are treated for the purpose of these rules as service animals. (See Americans With Disabilities Act).
- L.** Dane County Public Health offers many animal services. They will respond to the following complaints: Aggressive animals, Animal bites, Animals in traffic causing safety hazards, Dogs in unauthorized park areas, Investigation of cruelty/neglect complaints, stray or running at large domestic animals. For more details you may visit their website at: <https://publichealthmdc.com/home-environment/get-help-with-animals-or-pests> .
For a dog barking continuously for more than 15 minutes you can call the Madison Police Department at 608-266-427.

5. Portable Storage Systems, Dumpsters, and All Other Vehicle Parking

A. Portable Storage Systems and Dumpsters

Portable Storage Systems (i.e.: PODS, Portable On Demand Storage®, ABF U-Pack ReloCube®, Door to Door portable and self-storage containers, SMARTBOX storage pods and similar non-wheeled storage containers) cannot be placed in a parking space (or elsewhere on Association Property) without prior authorization from the Board. With authorization they may be on Association Property for a predetermined amount of time.

B. Dumpsters

Dumpsters (for individual unit owner's remodeling, moving, etc) likewise cannot be place in a parking space (or elsewhere on Association Property) without prior authorization from the Board. With authorization they may be on Association Property for a predetermined amount of time.

- 1) No Homeowner, Tenant, or Guest shall interfere with the rights of other Homeowners and Tenants to use the parking spaces in their intended manner.
- 2) Failure to park as specified by the Board may result in the vehicle or trailer being towed and all costs and expenses of the towing may be charged to the Unit Owner.
- 3) If any person parks vehicles, storage containers or dumpsters in any area of the Association property, the vehicles, storage containers, or dumpsters and property therein is at the sole risk of such person, and not the responsibility of the Board or Association.
- 4) Failure to comply with this Policy will result in the Homeowner being assessed penalties of \$50.00 per day for each day the storage facility or dumpster remains on the property or until the violation is remedied.

C All Other Vehicle Parking

1. Vehicles parked on Association property must display a current PVHA parking sticker at all times. Vehicle registration information must be kept current.
2. All vehicles must have a current license plate, current registration sticker and be operable.
3. Residents and guests may park only in designated parking spaces at all times. Consider parking in little used spaces when your vehicle will not be moved regularly.
4. No resident may park more than two vehicles on Association property, including guest vehicles that will be on the property longer than 72 hours. This limit does not include vehicles in the garage and does not count guest vehicles on the property for less than 72 hours.
5. The Association may request vehicles that are obviously inoperable, unlicensed or that have not been moved, to be moved and/or licensed within 72 hours.
6. All vehicles must be moved after a snowfall that requires plowing. If the lots and roadways are plowed prior to moving a vehicle, the vehicle must be moved to a plowed space or the street.
7. Any vehicle parked in a *firelane* (driveway) may be towed at the owner's expense. **Important:** Madison Municipal Codes prohibits *unattended parking* in driveways (firelanes) as these firelanes are intended to permit access to homes at all times by fire, police or other emergency equipment.
8. Parking personal vehicles in the common area driveways is allowed for up to fifteen (15) minutes ONLY for the purpose of loading and unloading or during an emergency. You are required to park within the single stall boundaries of your driveway.
9. Car washing and waxing as well as minor repairs may be done in a parking space as long as no damage occurs to the parking surfaces and the car is not left inoperable.
10. Costs for repairing damage to Association property caused by any motorized vehicle shall be assessed to the Owner.
11. Motorized vehicles may not be stored or parked in the limited common elements or patio areas.
12. Trailers, campers, recreational vehicles, boats, trailered canoes/kayaks/sailboats, etc.; motorcycles or other gasoline powered engines may be stored in the garage but not parked in the complex including your limited common area.
13. All household goods moving trucks or vans which are not actively loading or unloading, must be parked offsite.
14. Contractor vehicles not actively loading, unloading or working must be parked offsite at the end of each workday.
15. Observe the 5 MPH speed limit and turn down the volume on your radio when entering any driveway.
16. The Parking Rules apply to all residents, their families and guests. Vehicles parked in violation of these rules may be issued a *Parking Violation Notice (PVN)* during unscheduled, random walk-throughs. After receipt of the first (PVN), violators are subject to a penalty of \$20.00 per occurrence.

Jefferson Middle School

Memorial High School

West

Mansfield Stadium

Tennis Courts



RULES AND REGULATIONS

6. Aerials, Satellite Dishes, Solatubes:

No radio or television aerials, satellite dishes or solatubes shall be installed/erected on the roof or exterior walls of the building without written approval from the Board of Directors or Management. Any aerial, satellite dish or solatube installed/erected without written consent are liable to removal without notice.

7. Swimming Pool:

Rules for use of the swimming pool shall be posted or distributed at the beginning of swimming season, subject to rights and obligations created by any Swimming Pool Agreement in effect at that time.

8. Signs:

No sign, advertisement, notice, or other lettering shall be affixed to the common elements or displayed anywhere without the prior written consent of the Board.

9. No Awnings or Exterior Attachments:

No awning or other projections shall be attached to the outside walls of the buildings, and no blinds, shades or screens shall be attached to or hung on the outside of any window or door of the premises without the prior written consent of the Board.

10. Leasing:

Leasing of a unit by an Owner is restricted to not more than two (2) unrelated adults or a family unit not to exceed five (5) people. Owners are responsible for the actions of their tenants. See Rental Policy for details.



Parkwood Village Homeowners Association, Inc.

Rental Policy

It is the intention of the Parkwood Village Homeowners Association that Units will be owner occupied. We recognize however that circumstances may require you to rent your Unit from time to time. Tenants are often good citizens of our community but there can be problems with tenants that negatively affect the quality of life for your neighbors at Parkwood Village.

This policy is intended to inform you of the steps that need to be taken prior to leasing, the process that will be used if there are problems with the tenants, and the fines that Owners can be charged for violation of this policy and problems with their tenants.

Furthermore, it is the recommendation of the PVHA Board of Directors that if you are going to be an absentee landlord (i.e. living out of the area so that you can't check on your Unit every sixty (60) days or so) that you hire a leasing and managing agent to handle the leasing of your Unit and the oversight of your tenants.

Prior to Executing a Lease

1. Check with the Management Company to verify that the maximum number of rentals allowed at Parkwood Village has not been exceeded. The maximum number of rentals allowed is nine (9) at any one time; but, this may vary under specific circumstances.
2. Once your intent to lease has been given to the Management Company and the clearance given, it is advised that you run a background check on your prospective tenant. A leasing agent can be very helpful with this step.
3. A copy of the lease, the background check results if performed, the \$250.00 rental fee, and the Acknowledgement Form must be forwarded to the Management Company. The lease must contain the following elements:
 - a. A copy of the PVHA Rules and Regulations, Parking Policy and Pool Policy signed by both the tenants and the landlord. A clause in the lease that acknowledges the prospective tenants will adhere to the rules, regulations and policies of Parkwood Village.
 - b. A clause that allows the landlord to terminate the lease with 30 days notice for violation of the rules or notification by the Board that the tenants, by their actions, are causing the neighbors at Parkwood Village to lose the right of quiet enjoyment.
 - c. A clause that states any living conditions unique to your unit. An example might be that you have a water spigot in your unit that is the shutoff for the whole building (and the tenants must not shut it off without prior notice to the Management Company) or a gas meter that must be read from time to time and therefore the tenant will need to allow access to their patio area.
 - d. Full contact information for the tenants must be included in the lease. That would include: Name, phone number(s) and e-mail addresses so that contact can be made with the tenants once they move into the unit.
4. Once the lease agreement is signed, a rental fee of \$250.00 must be paid by the Owner and a copy of the signed lease agreement must be forwarded to the Parkwood Village Homeowners Association. This fee is due at the beginning of every lease unless the same Tenant renews their lease.

Once the Tenant Moves In

1. The Owner will notify the Management Company when the Tenants will be moving in so that the Property Manager can arrange to meet with the Tenants and welcome them to the community.
2. The Owner is responsible for paying the monthly condo dues.
3. During the summer, the Tenants will be permitted to use the pool provided that they abide by the pool rules. The Owner's pool key should be passed on to the Tenants. A replacement key will cost \$10.00.
4. The Tenants should be made aware of the parking rules and that they are allowed to park two cars on PVHA property. Both cars must display a PVHA parking sticker. Your parking stickers should be passed on to the Tenants. New stickers are available through Coal Morton, Inc. and cost \$5.00 each.

Procedure for Violation of the Rules

1. If the Tenants violate the rules, we will give them a warning with a copy of the letter sent to the Owner. A second violation of the same rule will result in a \$25 fine; the third violation will result in a \$50 fine; and the fourth violation will result in a \$100 fine. The Owner will be held responsible.
2. A violation (or combination of violations) which reaches the level of 4 notifications will result in the Parkwood Village Homeowners Association notifying the Owner that the lease must be terminated and the tenants removed. Failure to remove the tenants within the proper scope of the City of Madison, WI Landlord-Tenant Law (5-day notice, 14-day notice, court, and eviction) will result in a \$25 per day fine to the Owner until the Tenants have vacated the Unit and PVHA property.

General Information

If you have any questions please contact the Management Company, Coal Morton, Inc., at 608-249-2736.

Copies of the Parkwood Village Rules and Regulations and Pool Rules along with the Owner Acknowledgement Form will be provided at move-in.

Coal Morton, Inc.
2318 Superior St.
Madison, WI 53704
Phone: 608-249-2736
Managing Agent for Parkwood Village Homeowners Association
www.parkwoodvillage.org



Parkwood Village Homeowners Association

Rental Waiting List Policy

Due in part to stricter guidelines by lending institutions, condominium Associations must restrict the number of rental units that can be allowed at any one time. A limited amount of additional units may be considered by the Board of Directors should a Homeowner fall under a "hardship" classification.

- A. Parkwood Village Homeowners Association allows (9) rentals.
- B. A two-year residency in the unit located at Parkwood Village Homeowners Association by the current Homeowner is required before the unit can be placed on the rental waiting list.
- C. Your condominium fees must be current at all times.
- D. Any Homeowner who is considering renting their condominium must first contact the management company to confirm the number of existing rentals.
- E. If the Association allowance number of nine has already been met, the Homeowner can be placed on a waiting list. Contact by management when an opening becomes available will be determined by the location of your name as it appears on the list.
- F. The following requirements will be adhered to:
 1. When a rental becomes available, the first person appearing on the list will be notified by management. If your condo fees are found to be in arrears at this time, you will be moved to the bottom of the list and the next person on the list will be given the same opportunity.
 2. The Homeowner will be given five (5) consecutive days to determine if their interest in renting the condominium is still present.
 3. At the end of the five days, a three (3) month time frame will be immediately established for the Homeowner to secure a Tenant while maintaining total compliance with the Rental Policy Guidelines.
 - Obtain an appropriate Tenant
 - Provide management with the following documents
 - Completed rental application from your prospective Tenant(s)
 - A copy of the background check if one was performed
 - A copy of the lease contract signed "only" by the Tenant(s) that incorporates approved verbiage as is stated in the PVHA Rental Policy
 - The signed Acknowledgement and Request for Approval Form
 - The required \$250.00 rental fee
 4. If the Homeowner is unable to rent the home within the three month period, that Homeowner's name will be removed from the current placement to the last placement on the waiting list. The next Homeowner on the list is then presented with an opportunity to secure a Tenant.
 5. In the event that no other Homeowner appears on the waiting list, you can immediately request approval of another three-month window in which to try again to rent your home.
- G. In the event a Homeowner lists their condominium for sale, it may be identified as a rental property ONLY if condo fees are current, the number of rentals is less than nine, there are no other Homeowners on the waiting list, and all rental procedures, as stated in the Rental Policy, have been observed. If these conditions are not met, the condominium may not be advertised for sale as rental property and the new Owner/Buyer must apply for a position on the rental waiting list as soon as they assume ownership of the condominium.

** See reverse side for explanation of "hardship" classifications.

H. ** Hardship Classifications:

(It is mandatory that the Homeowner meets the two year residency requirement, is current in all fees at the time of the request, and is responsible for providing proof such as formal documentation that will support the hardship claim.)

- Moving more than 100 miles from your current home in Parkwood Village Homeowners Association.
- Moving out of state
- Death of a spouse
- Unable to take care of yourself and manage your affairs

Parkwood Village Homeowners Association



Gardening, Landscaping Alterations Policy and Exterior Appurtenances

1. Patio fences are the property of the Association. Owners may not make any alterations to any structure or fence without prior written authorization from the Board. Should alterations be made to the fence without authorization, owner shall take full responsibility of repairs or replacement of fence and be liable for costs.
2. Owners may plant annuals or perennials in existing planting beds within 4' of their unit in the front common area. The owner is responsible for the maintenance of all plants which they install. No planting bed may be expanded without approval from the Board of Directors.
3. To minimize damage due to snow plowing at the rear of the buildings, all plantings should be at least a minimum of 1' from the pavement. If you have gardens in the back of your unit by the garage and driveway, and you do not leave the 1', snow plowing operations are not responsible for damage. The snowplowing also applies to planting along sidewalks.
4. The following items are permitted within a unit owner's planting beds: bird feeders, lawn figures or ornamental art. Such items must be limited in quantity to a maximum of four items per side of unit and kept in good repair. No items may be placed on fences with top boards. (New fences will not have a top board.) Items must not block any views, obstruct driveways, sidewalks or any common area space
5. Any items planted outside of owner's planting bed, in the common area, without permission from the Association, can be removed without notice. The planting or removal of any tree or shrub requires the approval of the Board.
6. The installation and maintenance of any fixture, planting structure or ornamentation of any kind on the Common Area fences, gates, balconies or decks visible from the Common Area must be approved by the Board of Directors. For this purpose, anything shall be considered a fixture if it requires special electrical, plumbing or other utility connections or if it is affixed by nails, screws, bolts or similar means. Holiday lighting on fences is acceptable if small staples are used.
7. Trees, shrubs, vines, other plantings or umbrellas from a unit's private patio must not encroach on a neighboring unit's patio area. Owners are responsible for any damage caused by a tree, shrub or vine originating inside their patio area.
8. Vines must not be attached to any exterior building surfaces or common area fences.
9. The Association reserves the right to enter a patio area to correct any situation where plants, shrubbery, vines, trees, weeds, or other growth is overgrown, or is deemed a potential hazard. This will be effective fourteen (14) days after the owner has received a written notice and fails to correct the problem. Homeowner will be billed for service.



Parkwood Village Who is Responsible for What

Association Responsibilities and Obligations:

1. Accounting Services
2. Board of Directors elected by Owners to manage the Association in accordance with the Condominium Declaration and Bylaws
3. Common area utilities serving more than on Home
4. Caulking exterior around chimneys, doors, windows, vents
5. Common Faucets, exterior water
6. Fences – Repair, painting, replacement
7. Gutters/downspouts repair or replacement, cleaning
8. Insurance to cover common elements and liability
9. Lawn care – mowing, branch, and other pickup
10. Lighting in common elements
11. Light fixtures and bulbs at front entrance and overhead door
12. Mailboxes – Association installed
13. Maintenance of common elements
14. Exterior Pest control
15. Pool maintenance
16. Roofs – shingles and flashing
17. Siding repair and replacement
18. Signs (units, entrance, parking, etc.)
19. Shrub pruning in common areas
20. Snow removal from front steps, sidewalks, driveways, and parking areas
21. Trash pickup – weekly, Recycling pickup bi-weekly
22. Tree and shrub trimming
23. Water and sewer utilities

*2025 Responsibilities and Obligations
Subject to Changes/Clarifications in Restated Declaration 3/2/22*

Owner Responsibilities and Obligations:



1. Air conditioner, Furnace and ductwork
2. All interior cabinets, fixtures and appliances
3. Attend Annual or Special Meetings to vote on matters reserved to PVHA Unit Owners – Elect the Board, approve the budget
4. Cabinets
5. Caulking, all interior
6. Circuit breaker panel and all junction boxes
7. Damage to common elements by Owners, their guests, pets, or tenants
8. Doors – interior, exterior, overhead
9. All interior repair and maintenance from the drywall in.
10. Fireplace, if any
11. Floor coverings, all interior
12. Attic space and insulation
13. Insurance – Purchase Homeowners Coverage A Dwelling for all but the roof and siding – pages 2 and 3 of the Declaration, Section D, Items 1 through 2; and the exterior structure components (walls, roof, foundation) of your Unit – Page 7 of Declaration, Section 9, I, Insurance, Item 1, which are covered by the Association; and special perils coverage such as sewer back-up, flooding, etc. and the Association's \$5,000 deductible when the covered loss is contained within just one Unit.
14. Limited common area maintenance (area inside the fence except large tree maintenance)
15. Obtain Association Board of Directors approval for any modification that change the exterior appearance of the building.
16. Plumbing – that serves each unit
17. Note: Owners with utility sinks located on the wall between two units should call management when a clogged drain occurs.
18. Satellite dish, if any
19. Sewer back flow valve maintenance and sewer/drain pipes serving only one Unit
20. Windows – exterior and interior casings, skylights
21. Wiring – doorbell, electric, phones



Parkwood Village Homeowners Association, Inc.
Collections Policy

Monthly condominium fees are due and payable by all PVHA Owners on or before the 1st of each month. The dues are considered late if not paid by midnight on the 10th of each month. A \$10.00 late fee will be assessed if the dues are not paid by the 10th of each month. An additional \$15.00 late fee will be charged if the dues still have not been paid by the end of each month. Owners will be notified when the management company shows that their dues are past due.

Once dues or special assessment fees are two months (60 days) past due, the management company for PVHA will file a Statement of Condominium Lien with the Dane County Clerk of Courts. The cost of filing the Lien plus a \$25.00 processing fee will be added to the Unit Owner's outstanding balance.

If dues continue to be in arrears, this Statement of Condominium Lien will be updated every two months (60 days) and the cost of filing the updated lien plus a \$25.00 processing fee will be added to the Unit Owner's outstanding balance.

Once the Owner's balance is six months past due (180 days), the management company for PVHA will file a small claims action and seek to obtain a judgment for the total past due balance plus the costs of filing the small claims action and a \$50.00 processing fee.

When the judgment has been awarded to PVHA by the small claims court, if the judgment amount plus court costs and costs of collection isn't paid within 15 days, it will be turned over for collection. This could include (but is not limited to) garnishment of wages, bank accounts, etc. The costs of pursuing the collection process will be added to the unit owner's balance that is collected.

It is the intent of the Parkwood Village Homeowners Association that dues should be paid by each and every Owner, regardless of each individuals' situation. Therefore, Owners should be aware that the debt to PVHA is both a personal debt and a property debt. A personal debt can and will be pursued personally against the Owner until the debt is paid in full. It is also a debt which will become a lien against your property and collections will be pursued until the debt is paid in full.

Any Owner with a lien or liens filed against their unit will automatically have their voting rights suspended and will not be allowed to vote at any Meetings of the Parkwood Village Homeowners Association, this includes Annual Meetings and Special Owner's Meetings (per Section E, Part 2, Subpart b of the Parkwood Village Homeowners Associations Declaration and Section 2.07, Part c of the By-Laws). An Owners' voting rights will be reinstated once their account is paid in full and all liens have been released at the Dane County Courthouse.

Other amenities extended to Parkwood Village Homeowners which include but are not limited to use of the PVHA swimming pool, clubhouse, and recreational area will also be suspended until such time as the lien has been satisfied and the account has been paid in full.



Parkwood Village Homeowners Association Pool Rules

2024 Pool Rules

(approved May 13, 2024)

1. Children under the age of 14 are prohibited from entering the pool or its surrounding area unless accompanied and supervised by a responsible individual aged 18 or older. The pool area encompasses the enclosed space within the fencing. Unaccompanied children will be asked to leave.
2. All persons using the pool do so at their own risk and sole responsibility. The Association does not assume responsibility for any accident or injury in connection with the use of the pool. The Association is not responsible for any loss or damage to personal property of any kind.
3. The swimming pool may be closed at any time at the discretion of the Board of Directors, the Management, and/or at the request of the Pool Committee for any length of time. This may be due to weather conditions, repairs, cleaning, discipline problems, or in case of any damage. In the event of an emergency, only a pool Chair, Co-chair, Board Member or Management has the authority to close the pool during operational hours. Unauthorized persons found within the locked fenced pool at anytime will be treated as a trespasser and the police will be called.
4. If you have lost your POOL KEY, it may be replaced for a \$10.00 fee. Additional replacement keys will be at a charge of \$50.00 per occurrence. Please contact Coal Morton, Inc. at 284-9676 if you need to replace a key. Only one key is allowed per household.
5. At no time, day or night, shall a resident cause excessive noise of any kind that may interfere with the comfort and enjoyment of condominium units near the pool & other residents at the pool.
6. No consumption of any food or drinks inside the pool gated area (with the exception of water bottles). Picnic tables are provided outside of the pool area for food or drink. Trash and refuse must be placed in the receptacles provided.
7. No profanity or inebriation will be tolerated. Individuals who are running, pushing, wrestling, throwing objects or taking part in other dangerous activities as well as individuals under the influence of excessive alcohol or illegal drugs will be required to leave the premises immediately and may incur fines/penalties for violations as shown below.
8. No pets allowed in pool area.
9. No diving in the pool.
10. The safety rope must remain in place at all times.
11. Do not swim if you have an infectious disease, open sores, cuts or bandages of any kind. Children in diapers must wear swim diapers or rubber pants while in the pool.
12. Shower before entering the pool and after use of toilet facilities. Sanitizing spray and paper towel will be available at the shower area.

13. PVHA residents who bring guests assume all responsibilities for their guests while on premises and using the pool and related areas. (i.e., common areas, swings, picnic tables). A residents must accompany and sign in all guests. Pool Guest Log-in Forms are be located on a small table at the pool entry gate.
14. The cost of any property damage will be charged to the Homeowner.
15. It is recommended that each unit limit the number of guests so as not to infringe on the enjoyment and use of the pool by other Homeowners. The pool has a maximum capacity of 72.
16. The pool will not open if the forecasted high temperature for the day is 68 or lower.
17. Pool hours are 9:00 a.m. until 9:00 p.m. Monday through Friday; and, 8:00 a.m. until 9:00 p.m. only on Saturday and Sunday. This additional morning hour from 8 a.m. to 9 a.m. is an open swim for adults only where you can swim, do laps, and such.
18. Toys, noodles and pool floaties are allowed, however due to limited capacity, oversized floats are strongly discouraged. Sharing is discouraged. All personal items and toys left at the end of the night will be discarded.
19. Homeowners are responsible for putting away umbrellas after use and self-sanitizing used areas.
20. There will be no swimming lessons or other parties. We encourage the use of the grassy area near the picnic tables for gathering.
21. These rules are in place for the benefit and well being of all PVHA homeowners and are subject to change. As this is a private non-monitored pool they rely heavily on homeowners for self-enforcement. If you witness someone violating these rules please notify Coal Morton at 284-9676.

Any violation of the rules will be reported to the Board of Directors and disciplinary action may occur, including closure of the pool. Failure to comply with any of these rules shall be treated as follows: The first violation of any rule as set forth on these pages shall result in a warning letter. The second violation will involve a penalty of \$50.00, the third a penalty of \$100.00, and subsequent violations a penalty of \$150.00. If tenants occupy the offending unit, both the tenants and the homeowner will be notified. The Homeowner will be responsible for paying any penalty assessed. Four or more violations can result in the revocation of your pool privileges.

Parkwood Village Homeowners Association (PVHA)

Wellness Statement and Guidelines for Using PVHA's Amenities (Community Room and Pool)

To all PVHA Homeowners and their guests (hereinafter Participants) who intend to use the Community Room or Pool.

With the lifting of most government orders and restrictions please be aware of and observe the following:

COVID-19, like all viruses, is transmissible and there are no known measures to completely insulate Participants from infection. PVHA cannot fully sanitize and ensure that all surfaces in the Community Room and Pool Area are germ-free and is not the guarantor of the Participant's health or safety while using these Amenities. All Participants who elect to use the community room or pool do so voluntarily and should understand that they are knowingly subjecting themselves to possible exposure to the COVID-19 virus and the consequences thereof.

For the health and safety of all Participants please observe the following guidelines based on current CDC recommendations:

- DO NOT enter or use the Pool if you have a cough, fever, or other symptoms of illness.
- Wash your hands frequently.
- Cover coughs and sneezes.
- Stay [up to date](#) with your COVID-19 vaccines.
- Wear a mask based on your personal preference and level of risk. If you are at risk for [severe illness](#), talk to your healthcare provider about wearing masks while indoors in public. In general, people do not need to wear masks when outdoors.

For more up to date information about self-testing and what to do if you become sick after attending a gathering, please visit the CDC website at www.cdc.gov/coronavirus/2019-ncov/your-health/gatherings

Failure to abide by all PVHA rules and guidelines regarding the Community Room and Pool may result in immediate removal from the Community Room/Pool and possible suspension of privileges to use the PVHA Amenities.



Parkwood Village Homeowners Association
Community Room Policy

Residents of PVHA are encouraged to use the Community Room for personal events such as meetings, birthdays, wedding/baby showers, family gatherings, and the like. ***A \$50.00 deposit in the form of a check is required to reserve the room for an event and to obtain a key to access the room.** The deposit will be returned once the key has been turned in and an inspection of the room confirms that it was properly cleaned as required, no damage was sustained, and the room was left in good order.

Effective as of March 9, 2025, each unit will be entitled to two FREE usages of the room per year. After **the two free uses**, there will be a \$5.00 fee per usage of the room. This fee will be donated to the Neighbor to Neighbor Committee to help cover costs for PVHA events.

****The \$50 deposit is required to reserve the room including for the two free uses of the room.***

There is a 30 person maximum allowance in the Community Room.

- **Who May Reserve the Community Room**

Only Residents in good standing with the Association may reserve the Community Room. This means that all fees are current and there is no legal action pending against the condominium. Resident refers to Homeowners of the PVHA community and/or their Tenants who reside within the unit and whose name appears on the current rental agreement. Tenants must obtain authorization from the Owner of their unit; and, the Owner must contact Management via email to confirm they have given their authorization. The Resident sponsoring the event must be in attendance throughout the **entire** event as they are accountable for rules enforcement and for any damages incurred as the result of the event or their guests.



- **How to Reserve the Room**

Reservations are required at least 48 hours prior to any event date to allow sufficient time to ready the room and secure a key holder. If you have a specific date and time in mind, check the Community Calendar to confirm the date is available by going to: www.parkwoodvillage.org. If no Event appear in the date box, contact Management to schedule your event and make the necessary arrangements to obtain a key prior to the event.

- **Hours of Use**

The Community Room may be used between the hours of 8:00 AM and 9:00 PM. Due to the close proximity of neighbors, noise must be kept to a minimum during the evening hours.

- **How to Obtain a Key**

Once your event is placed on the online calendar, Management will notify the key holders. Someone will contact you to make arrangements for picking up a key to the Community Room.

- **Onsite Supplies and Furnishings**

Though event supplies may be present at the time of your event, they are for community sponsored events by the Committees and are not for personal use. You are responsible for providing the necessary items for your event such as plates, cups, utensils, beverages (water/soda), paper towels, trash bags, etc. Furnishings may be rearranged to suit the needs of your event but must not be removed from the Community Room.

- **Parking**

All PVHA rules, including parking, must be observed by the Resident and all guests. Parking is to be in dedicated stalls only, preferably in the large back parking lot in the northwest corner of the property. Do not block drives or park in fire lanes or on the lawn.

- **Community Room Rules**

- The Resident sponsoring the event must be in attendance throughout the event.
- Smoking is not allowed in the Community Room or inside the pool area.
- Open flames of any kind are not permitted.
- Use the provided indoor trash and recycle containers appropriately.
- No one is allowed in the pool area once the pool has closed for the season. Keep the patio door and exterior bathroom door locked at all times to prevent access to the pool.
- Be considerate of the neighbors. Excessive noise is not permitted indoors or outdoors.

- **At the End of Your Event**

- All tables and chairs must be wiped down.
- Clean the counter and sink area.
- If the coffeepot was used, be sure to clean it and see that it is unplugged.
- Empty the refrigerator of your dishes and beverages.
- Sweep the floor and mats.
- Mop the floor if there were spills or the floor was dirtied during the event.
- If moved around, put the furniture back to its original placement.
- Dispose of the trash and recyclable bags in the bins located outside of the Community Room.
- Make sure both the interior/exterior doors to the bathroom, the patio door, all windows and the entrance door to the Community Room are locked before leaving.
- Be sure to return the key to the person who gave it to you at the agreed upon time.

The Community Room is a very nice amenity for the Association. Thank you for following the rules. We hope the room was adequate for your needs and that your event was a success.



PARKWOOD VILLAGE HOMEOWNERS ASSOCIATION

A Great Place to Live • Established 1981

Annual Business Meeting Minutes
Thursday November 9, 2023, 7: 00 pm
At Schwoeglers

Officers

President

Dana Warren
608-833-5703

Vice President

Susan Day
608-203-5430

Secretary

Shelby Lofthus
715-933-0183

Treasurer

Bonnie Buzogany
608-279-9997

Directors:

Jim Stahl
608-833-4415

Kate-Ford-Roberts
608-576-7496

Susan Golz
608-772-0208

Management Services:
Coal Morton, Inc.

Phone: 608-284-9676
Weekend Emergency:
259-2820

Mary@coalmorton.com
Lou@coalmorton.com

MMSC:

(Motion was Made,
Seconded and Carried)

Call To Order:

Vice President Susan Day called the meeting to order at 7:10 PM.

Roll Call:

Board Members Present: Dana Warren, Susan Day, Shelby Lofthus, Bonnie Buzogany, Jim Stahl, Kate Ford-Roberts, & Susan Golz.

Board Members Absent: None

Proof of Quorum:

Secretary Lofthus reported total Homeowners present in-person and by proxy is 55, homeowner units, which is a quorum and allows for the meeting to proceed.

Management Present: Lou Glauner, Coal Morton, Inc.

Reading and Approval of November 2022 Annual Meeting Minutes:

MMSC by **Bob Severson & Bob Webb** to approve the 2022 PVHA Annual Meeting minutes as submitted.

Presidents Report:

Susan Day thanked the board for their work throughout the year and to Lou and Mary for their work of keeping things running from Coal Morton, Inc.

Management Company Report:

Lou Glauner, Coal Morton Inc., gave a brief summary of the accomplishments for the year 2023. He thanked all the Homeowners who volunteer for the various duties and extended a thank you to the maintenance staff for their efficiency and productivity. He stated the largest project he worked on this year was taking down old trees and those with Emerald Ash Borer and putting in new trees to beautify the space. There will also be a new 'No Mow' area back by where the dumpster is placed.

Treasurers Report – Annual Budget Explanation:

Lou Glauner, Manager, gave a summary of the proposed 2024 Annual Operating Budget. Available at www.parkwoodvillage.org.

Cast of Ballots on 2023 PVHA Annual Operating Budget:

The Annual Operating Budget was approved by a vote of 50 yes and 2 no, homeowner units, by Homeowners present and those voting by proxy.

Introduction of Candidates:

All candidates seeking office introduced themselves.

Election Results – 2023 PVHA Board:

No additional nominations were offered from the floor. Voting was held for officers (two directors) and results are as follows:

President:	Dana Warren
Vice President:	Tyler Coppens
Treasurer:	Bonnie Buzogany
Secretary:	Shelby Lofthus
Board Director – 3-year term:	Jim Stahl
Board Director – 1 year term:	Susan Golz

Committee Reports:

- **Neighbor – 2- Neighbor Committee**

Day thanked chair Evans for all of her work throughout the year to organize and spearhead the events.

Nancy Evans – Summarized the events that were held throughout the and the involvement by the community. The events are funded by the bake sale and donations. Next year (2024) will celebrate 15 yrs!

- **Pool Committee**

Bonnie Buzogany – Reported that it seemed to be a busy summer and the pool was well attended!

*If you would like to volunteer, please reach out to either chair of the committee's or Coal Morton, Inc.

*A big thanks was given to those who volunteer to pick-up trash and weed/water the garden beds.

Old Business:

No Old Business

New Business:

No New Business

An enormous thank you was extended to Caroline and Cheryl for collecting and accurately counting both the ballots cast and proxy votes. Unit 8 Grand Canyon Dr (Karen Timm) won the raffle grand prize of one month's condo fees complements of PVHA.

MMSC by Lofthus & Caroline Essert to adjourn the Annual meeting at 7:56 PM.

The next Annual Meeting will be Thursday, November 14, 2024.

Minutes prepared and submitted by Shelby Lofthus. Visit the Parkwood Village Association website for all information: www.parkwoodvillage.org



PARKWOOD VILLAGE HOMEOWNERS ASSOCIATION

A Great Place to Live • Established 1981

Annual Business Meeting Minutes
Thursday November 14, 2024, 7: 00 pm
At Schwoeglers

Officers

President

Dana Warren
608-833-5703

Vice President

Tyler Coppens
608-203-7486

Secretary

Shelby Lofthus
715-933-0183

Treasurer

Bonnie Buzogany
608-279-9997

Directors:

Jim Stahl
608-833-4415

Kate Ford-Roberts
608-576-7496

Susan Golz
608-772-0208

Management Services:
Coal Morton, Inc.

Phone: 608-284-9676
Weekend Emergency:
259-2820

Mary@coalmorton.com
Lou@coalmorton.com

MMSC:
(Motion was Made,
Seconded and Carried)

Call To Order:

President Dana Warren called the meeting to order at 7:15 PM.

Roll Call:

Board Members Present: Dana Warren, Tyler Coppens, Shelby Lofthus, Bonnie Buzogany, Kate Ford-Roberts, & Susan Golz.

Board Members Absent: Jim Stahl.

Proof of Quorum:

Secretary Lofthus reported that the total number of Homeowners present in-person and by proxy is 57. This is a quorum and allows for the meeting to proceed.

Management Present: LOU and Mary Glauner, Coal Morton, Inc.

Reading and Approval of November 2023 Annual Meeting

Minutes: MMSC by Bob Krolnik & Caroline Essert to approve the 2023 PVHA Annual Meeting minutes as submitted.

Presidents Report:

Kate Ford-Roberts thanked everyone in attendance for coming.

Treasurers Report – Annual Budget Explanation:

Lou Glauner, Manager, gave a summary of the proposed 2025 Annual Operating Budget. Available at www.parkwoodvillage.org.

Cast of Ballots on 2025 PVHA Annual Operating Budget:

The Annual Operating Budget was approved by a vote of 54 yes and 4 no, homeowner units, by Homeowners present and those voting by proxy.

Introduction of Candidates:

All candidates seeking office introduced themselves.

Nominations were sought from the floor.

MMSC by Bob Webb & Susan Golz to nominate Lauri Chagnon (214 GCD) for Secretary.

Voting was held for officers plus one director and results are as follows:

President:	Shelby Lofthus
Vice President:	Tyler Coppens
Treasurer:	Bonnie Buzogany
Secretary:	Lauri Chagnon
Board Director – 3-year term:	Susan Golz

Old Business: No Old Business

New Business: No New Business

Committee Reports:

- **Neighbor – 2- Neighbor Committee**

Nancy Evans – Summarized the events that were held throughout the and the involvement by the community. The events are funded by the bake sale and donations.

- **Pool Committee**

Bonnie Buzogany – Reported that it seemed to be a busy summer and the pool was well attended!

Management Company Report:

- Administrative & Governance – reviewed and updated the reserve funding report; detailed monthly financial statements.
- Common Areas – no mow prairie and May windstorm
- Buildings – replaced 5 cedar fences; foundation piers installed at 230 GC and 517 maintenance requests were completed in 2024.

*If you would like to volunteer, please reach out to either chair of the committee's or Coal Morton, Inc.

*A big thanks was given to those who volunteer to pick up trash and weed/water the garden beds.

An enormous thank you was extended to Caroline and Cheryl for collecting and accurately counting both the ballots cast and proxy votes. Unit 230 Grand Canyon Dr (Eric Habich) won the raffle grand prize of one month's condo fees complements of PVHA.

Thanks to Dana Warren for her many years of volunteering on the board and helping throughout the community.

MMSC by Lofthus & Susan Golz to adjourn the Annual meeting at 8:30 PM.

The next Annual Meeting will be Thursday, November 13, 2025.

Minutes prepared and submitted by Shelby Lofthus. Visit the Parkwood Village Association website for all information: www.parkwoodvillage.org