Summer Oaks Condominium Association
Merrimac, WI

EXECUTIVE SUMMARY

The following is the Executive Summary for Summer Oaks Condominium Association (SOCA) as adopted in accordance with Wisconsin Statute 703.33 (1M):

1. 'Condominium identification.' The name of the condominium.

Summer Oaks Condominium Association (SOCA)

2. 'Expansion plans.' A description of the declarant's expansion plan for the condominium and deadline for implementation and the identity of the condominium management during the expansion period.

The declarant has reserved the right to build an additional twelve (12) condo units subject to local, county and state approval.

3. 'Governance.' The name and address of the condominium association; whether the association is self−managed or has hired or retained management; and the name, address, and telephone number of the individual or individuals who may be contacted regarding the condominium in general.

Summer Oaks Condominium Association
S8161 Kassner Rd., Box 0
Merrimac, WI 53561

Property Manager:
Wynne Realty
Andi & Jeff Simmons
PO Box 78
Lodi, WI 53555
(608) 592-2318

4. 'Special amenities.' A description of any special amenities, such as an athletic club or golf course, and a statement of the obligation of a unit owner to join or support the amenity.

The amenities include a swimming pool, hot tub, tennis courts, and walkway piers. These amenities are supported by the maintenance fees. Individual boat slips share a common pier and those piers are the responsibility of the unit owner.

5. 'Maintenance and repair of units.' A description of an owner's responsibilities for the repair and maintenance of the unit.

Individual unit owners are responsible for keeping the interior of their unit and all of its equipment, fixtures, and appurtenances in good condition and repair and a clean and sanitary condition. The unit owner is responsible for the decorating, painting and varnishing and for the maintenance and repair or replacement of all plumbing fixtures, water heaters, furnaces, doors and windows, screens and screening, light fixtures, household appliances, heating and air conditioning equipment. Additionally, the unit

owner is responsible for keeping the decks/patio appurtenant to their unit in good, clean, sanitary and attractive condition.

6. 'Maintenance, repair, and replacement of common elements.' The identity of the person responsible for the maintenance, repair, and replacement of common elements and limited common elements and whether repairs or replacements will be funded from unit owner assessments, reserve funds, or both.

The property manager, under the direction of the SOCA Board of Directors, is responsible for contracting the repair and replacement of common and limited common elements. The repairs are funded from unit owner assessments and reserve funds as deemed necessary.

7. 'Rental of units.' Whether unit owners may rent their units and any restrictions on rentals.

Unit owners may rent out their units and shall provide the name and contact information of the tenant to the Association through its property manager.

a. **Unit owners are responsible for the acts and omissions of tenants and their guests. Unit owners are responsible for all sanctions arising from such tenancies.**
b. **A copy of current Condominium Rules and Regulations must be attached to lease and displayed prominently in the unit. These are subject to change and must be abided by.**
c. **Unit owners may not engage in renting or a period of time less than 31 consecutive days.**

8. 'Unit alterations.' A description of any rules, restrictions, or procedures governing a unit owner's authority to alter the unit or use or enclose limited common elements.

Unit owners are prohibited from making structural alterations without first obtaining the written consent of the Association. A unit owner shall not be permitted to make any alteration that would affect the structural integrity of the building.

9. 'Parking.' A description of the availability, restrictions, and costs of parking.

Parking is available for each unit. No vehicle may be stored on the property in an inoperable condition. All vehicles shall have current registration plates. No recreational vehicles, including boats, trailers, snowmobiles, motor homes, all-terrain vehicles, etc., may be stored on condominium property for more than 9 days without moving it.

10. 'Pets.' A description of rules relating to unit owners' pets.

Pets are permitted in Summer Oaks Condominium, but shall be subject to substantial restrictions:

a. **All pets must be kept inside the owner's unit. No pet may be tied up or kenneled in the common or limited common areas. Pets, when taken outside the unit, must be kept on a hand-held leash.**
b. **Pets may not be left unattended in the owner's unit.**

c. **Unit Owners shall be required to prevent their pets from creating unreasonable noise disturbances.**
d. **The Unit Owner shall be required to immediately pick up and properly dispose of all pet excrement from the common or limited common areas.**
e. **The Unit Owner shall be liable for any damage or inconvenience caused by his pets.**
f. **The following breeds of dogs are prohibited from the property at all times: Akita, Chow, Pit Bull aka Staffordshire Terrier, Presa Canario, Rottweiler, Sharpei, and all Wolf Hybrids. This rule applies to all owners, residents, guests, and their pets.**
g. **No unit owner may engage in the practice of renting their property for a period of time that is less than 31 days. World Wide Vacations Club, and any other unit approved for vacation rental by the Merrimac Town Board prior to January 1, 2014 are excluded from application of this rule.**
h. **Violation of any of the foregoing shall be strictly prohibited and subject to all of the sanctions set for in Rule 5 (of the Rules and Regulations).**

11. 'Reserves.' Whether the association maintains reserves for repairs and replacement of common elements beyond routine maintenance and, if so, whether a statutory reserve account under s. 703.163 is maintained.

A statutory reserve account is maintained in accordance with Wis. Stat. 703.163.

11m. 'Fees on new units.' A description of any provisions exempting the declarant or modifying the declarant's obligation to pay assessments on the declarant's unsold units during the period of the declarant's control, and any other provisions in the declaration, bylaws, or budget addressing the levying and payment of assessments on units during the period of the declarant's control.

The Association is currently not under declarant control and the Association has not historically levied assessments on the declarant's non-constructed units. Assessments on units upon completion begin once the unit is sold or leased.

The Association does not charge a fee in connection with a transfer of ownership of the unit.

The Association does charge a fee for providing the disclosure materials required by Sec. 703.33 Wis. Stat. and fees are as follows through HomeWiseDocs as listed following this paragraph. Note that disclosure materials are provided to the unit owner at move in and as such are also available from the unit owner involved in the sales transaction or at the Association website at www.socawisconsin.com at no cost.

The Association does not charge a fee for providing a payoff statement under Section 703.335 Wis. Stat. and will provide the payoff statement within 10 business days.

Enhanced Payoff Statement & COMPREHENSIVE Documents Package This bundle includes a payoff statement for the seller\'s account and the documents necessary for appropriate disclosure to the buyer. **Products included, if they pertain to the Association:** Enhanced Payoff Statement Budget Current Unaudited Financial Documents CCRs Articles of Incorporation Bylaws Executive Summary Regular Meeting Minutes Rules and Regulations	$150.00	Up Front

Individual Disclosure Forms and Association Documents	Fee	When Paid
Annual Board Meeting Minutes	$20.00	Up Front
Articles of Incorporation	$20.00	Up Front
Budget	$25.00	Up Front
Bylaws	$25.00	Up Front
CC&Rs	$40.00	Up Front
Current Unaudited Financial Documents	$15.00	Up Front
Enhanced Payoff Statement	$75.00	Up Front
Enhanced Refinance Payoff Statement	$75.00	Up Front
Executive Summary	$10.00	Up Front
Insurance Dec Page	$20.00	Up Front
Questionnaire	$100.00	Up Front
Regular Meeting Minutes	$20.00	Up Front
Rules and Regulations	$10.00	Up Front
Statutory Payoff Statement-Payoff Amount ONLY	No Cost	No Cost

11q. ‘Amendments.’ An indication that a unit purchaser’s rights and responsibilities may be altered by an amendment of the declaration or bylaws.

A unit owners’ rights and responsibilities are subject to change only after the declarations and/or bylaws have been amended. An amendment to the declaration requires seventy-five percent (75%) of the unit owners to provide written consent by the unit owner and a similar percentage of written consent of all mortgage holders. An amendment to the bylaws requires two-thirds (2/3) consent of the unit votes cast at a meeting of the unit owners specifically called for that purpose. A vote to amend the bylaws may occur at the annual meeting so long as a written amendment proposal has been provided at least 14 days prior to the annual meeting. A vote to amend the bylaws may occur at a specially called unit owners so long as the ownership has been provided the written amendment proposal no less than forty-five (45) days prior to the specially called meeting.

12. 'Other restrictions or features.' At the option of the declarant or association a description of other restrictions or features of the condominium.

Residents of Summer Oaks Coves, an adjacent subdivision, have an easement to utilize the recreational amenities of SOCA, which includes the tennis courts, swimming pool, and hot tub.

The Association does not have First Right of Refusal to purchase the unit.