

Bay Shore Condominium Estates
Homeowners Association
Unit Sale Disclosure Materials
and
Executive Summary

May 20, 2024

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1.0 Summary

This booklet contains materials required by Wisconsin Law to be disclosed to prospective purchasers of condominium units at Bay Shore Condominium Estates the units are first offered for public sale. This information is provided for your protection and assistance. You should be sure to read it carefully.

THESE ARE THE LEGAL DOCUMENTS COVERING YOUR RIGHTS AND RESPONSIBILITIES AS A CONDOMINIUM OWNER. IF YOU DO NOT UNDERSTAND ANY PROVISIONS CONTAINED IN THEM, YOU SHOULD OBTAIN PROFESSIONAL ADVICE.

THESE DISCLOSURE MATERIALS GIVEN TO YOU AS REQUIRED BY LAW MAY, WITH THE EXCEPTION OF THE EXECUTIVE SUMMARY, BE RELIED UPON AS CORRECT AND BINDING. FOR A COMPLETE UNDERSTANDING OF THE EXECUTIVE SUMMARY, CONSULT THE DISCLOSURE DOCUMENTS TO WHICH A PARTICULAR EXECUTIVE SUMMARY STATEMENT PERTAINS. ORAL STATEMENTS MAY NOT BE LEGALLY BINDING. VISIT THE ASSOCIATION'S WEB SITE AT <https://www.bayshorecondos.net> FOR ADDITIONAL INFORMATION.

YOU MAY AT ANY TIME WITHIN FIVE (5) BUSINESS DAYS FOLLOWING RECEIPT OF THESE DOCUMENTS, OR FOLLOWING NOTICE OF ANY MATERIAL CHANGES IN THESE DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE. IF THE SELLER DELIVERS LESS THAN ALL OF THE DOCUMENTS REQUIRED, YOU MAY, WITHIN 5 BUSINESS DAYS FOLLOWING RECEIPT OF THE DOCUMENTS, DELIVER A REQUEST FOR ANY MISSING DOCUMENTS. IF YOU TIMELY DELIVER A REQUEST FOR MISSING DOCUMENTS, YOU MAY, AT ANY TIME WITHIN 5 BUSINESS DAYS FOLLOWING THE EARLIER OF EITHER THE RECEIPT OF THE REQUESTED DOCUMENTS OR THE SELLER'S DEADLINE TO DELIVER THE REQUESTED DOCUMENTS, CANCEL IN WRITING THE CONTRACT OF SALE AND RECEIVE A FULL REFUND OF ANY DEPOSITS MADE.

2.0 INDEX

- 2.1 Executive Summary: The Executive Summary highlights for a Buyer of condominium unit essential information regarding the condominium.
- 2.2 Declarations: The Declaration establishes and describes the Condominium, the Units and the Common Areas.
- 2.3 Articles of Incorporation: The operation of the Condominium is governed by the Association of which each Unit Owner is a member. Powers, duties and operation of the Association are specified in the Articles of Incorporation.
- 2.4 By-Laws: The Code of By-Laws contains rules which govern the Condominium and affect the rights and responsibilities of Unit Owners.
- 2.5 Rules: The use of the Condominium is governed by rules adopted under the By-Laws.
- 2.6 Annual Operating Budget: The Association incurs expenses for the operation of the Condominium. The operating budget is an estimate of those expenses which are assessed to the Unit Owners in addition to their other ownership expenses, such as mortgage payments, real estate taxes, insurance and utilities.
- 2.7 Management or Employment Contracts: Certain services may be provided to the Condominium under contract with individual's private firms.
- 2.8 Leases: In some condominiums, units are sold subject to one or more leases of property which are not a part of the condominium. There are no such leases at the Condominium.
- 2.9 Expansion: The Declarant: has reserved the right to expand the Condominium in the future.
- 2.10 Floor Plan and Map: A floor plan of the Unit being offered for sale and a map of the Condominium showing the location of the Unit you are considering and all facilities and common areas which are part of the Condominium are included.

3.0 Governance

3.1 Declarant

Attn: Association President
Bay Shore Condominium Estates
10746 N. Bay Shore Lane
Milton, Wisconsin 53563

Web: www.bayshorecondos.net

Email: admin@bayshorecondos.net

3.2 Association Establishment

The Homeowners Association incorporated April 10, 1997

3.3 Association Management

The Association is currently self-managed by the volunteer elected Officers consisting of a President, Vice President, Treasurer and Secretary. The Officers are not currently compensated by the Association for such service although there is a provision for compensation of Officers in the Declarations that can be exercised by the Officers at their discretion. The Officers appoint volunteer directors to oversee the various working committees. Current committees are as follows:

3.3.1 Financial, Legal, Audit and Budget (FM)

3.3.2 Grounds

3.3.3 Building Maintenance (BM)

3.3.4 Pier, Boat and RV Storage (PBR)

3.3.5 Pool and Social

The Officers retain the right, without the voting consent of unit owners, to contract with a professional property management organization if they deem a self-managed environment is not in the best interest of the Association. Such contracting will most certainly result in increased monthly charges in order to pay for the management organization.

3.4 Declarations/By-laws/Rules Amending

The Declarations/By-Laws may be amended periodically by the Association. Declaration and By-Law amendment require a 66.66% favorable vote by unit owners to allow passage of any proposed changes. Rules may be added, deleted or changed by the Officers of the Association at any time.

3.5 Dues and Special Assessments

The Association collects monthly dues from each unit owner. The dues as of January 1, 2024, will be \$250.00/month and due by the 10th of each month. Late fees are applied to overdue amounts.

Special Assessments may be periodically assessed based on certain requirements of the Association typically associated with unanticipated expense. Such assessments are evenly distributed to all unit owners and may be collected over a period of time.

3.6 Common Elements

All of the grounds that encompass the Association are considered Common Elements and are for the use of all unit owners. Limited Common Elements are reserved for the use of the unit owners that own such Limited Common Elements.

Each building is considered a Common Element and the maintenance and upkeep of such items as exterior, painting, decks, siding, roof, roof vents, gutters, chimneys, porches, sidewalks, drives, roads and wells are the responsibility of the Association. These items are maintained from portions of the monthly dues as well as a reserve fund derived from monthly dues.

The Association also maintains hazard insurance that should a complete building(s) be lost, the hazard insurance will pay to rebuild the building frame, exterior siding and any associated foundation work. The finishing of any interior space from the stud work in as well as windows and doors is the responsibility of the unit owner. We highly recommend each unit owner subscribe to insurance of at least \$150,000, as of January 1, 2022, for replacement/rebuilding of their unit should there be a major loss. Proof of insurance should be provided to the Association.

If you believe you have a claim to make for repair of a Common Element, please contact the Association President.

3.7 Use/Occupancy Restrictions

The Units, Limited Common Elements and Common Elements of the condominium shall be used for residential purposes only, and shall not be used for any trade or business. The leasing or renting of a Unit for residential purposes for an initial term of at least six (6) months shall not be considered a violation of this provision; nor shall the leasing of a Unit for a term of at least one (1) month by a mortgagee who acquires title by foreclosure or deed in lieu of foreclosure be considered a violation of this provision; provided, however, that no Unit shall be leased or rented for hotel or transient purposes. The use of units as sale models by the Declarant shall not be considered a violation of this provision. Notwithstanding anything to the contrary herein, the use of the Units Limited Common Elements and Common Elements shall comply with the Town of Milton Ordinances and any other restrictions as contained in the Association By-Laws and any rules and regulations adopted by the Association. No use may unreasonably interfere with the use and enjoyment of the Common Elements or

other Units by other Unit Owners. There shall be no storage of material, and there shall be no conduct of any activity, which would increase the insurance rates on the Condominium. Any and all attorney fees and other expenses incurred by such actions shall be born by the unit owner.

3.8 Expansion/Reconfiguration

There is no current plans for any sort of expansion, renovation or reconfiguration of any of the Common Elements or Limited Common Elements at this time. The original builder's promotional literature indicated optional tennis courts and/or RV parking/storage might be installed in the North West section of the property but these plans were cancelled by the builder.

3.9 Pets/Parking/Alteration/Boating Restrictions

3.9.1 Pets

Livestock, poultry, rabbits or other animals shall not be allowed or kept: in any part of the building except that dogs, cats and other household pets not exceeding two (2) in number may be kept by the Unit Owners in their respective units; but shall not be kept, bred or used therein for any commercial purposes.

Dogs, cats, birds and other household pets shall not be permitted to cause a nuisance or an unreasonable disturbance. Any pet causing such nuisance or disturbance to any other occupant shall be permanently removed there from promptly upon the owner being given notice by the Directors.

Pets will not be allowed on landscaped common areas unless attended and leashed. The owner of animals using common areas shall immediately remove any defecation.

It should be noted that the grass areas are periodically fertilized and weed killer is applied. We use a commercial contractor that uses EPA approved fertilizers and weed killing chemicals. We try to give unit owners 24 hours notice of a pending application by having the commercial service install flags in the affected areas. If your pet is sensitive to these materials we suggest you make accommodations to prevent any harm to your pet.

3.9.2 Parking

Use of open parking, if any, is limited to Owners, Owners' guests and tradesmen. Notice of any violation of this rule will be given by the Manager, and, if such a violation continues after notice, the cars will be towed off the premises at the expense of the offenders.

Parking areas and driveways shall not be used for any mechanical work on vehicles except in an emergency.

Parking of RV's, campers or cars with watercraft trailers is limited overnight parking on Bayshore Lane, parking places in front of the units should not be used for such parking.

The Association maintains a limited number of seasonal parking places for long-term storage of boats, RV's, campers or trailers. These parking places can be rented from the Association on a first-come, first-serve basis.

3.9.3 Alterations

No structural changes or alterations shall be made in any unit without prior written consent of the Board of Directors and any mortgagee holding a mortgage on said unit.

No Unit Owner or occupant shall install any wiring, television antenna, machines, air-conditioning units or other equipment whatsoever on or to the balconies or the exterior of the building or protruding from other balconies, through the walls, windows, or roof thereof.

No Unit Owner or occupant shall make any additions or alterations to any common areas or facilities, nor place or maintain thereon any signs, posters or bills whatsoever, exception accordance with such plans and specifications approved by the Directors.

No building or part thereof shall be located outside of the building envelope which is the area of a unit designated on the recorded Condominium Plat that encompasses the permissible area where a home and the related common area are located.

3.9.4 Boating

There are sixteen (16) Limited Common Element boat slips that are owned by unit owners and their association pier access. These Limited Common Elements are restricted for use by these owners. All maintenance and upkeep of these elements are paid for by the unit owners owning such boat slips. The numbers and types of boat slips are controlled by the Department of Natural Resources DNR, of the state of Wisconsin. The Association cannot provide more boat slips than provided for by the DNR permit. Periodically unit owners owning a boat slip may offer them for sale although these are usually sold along with the unit. Some slip owners rent their slips to other unit owners if they are not using it themselves. The campgrounds directly next door to the Association also periodically

rents boat slips on a seasonal basis.

There are no additional boat slips available for use by unit owners. There is a Common Element pier that can be used by all owners as well as a boat ramp. Unit owners not having a permanent boat slip must put their boat in and take it out on a daily basis. Boats may not be moored overnight on the Common Element pier, any Limited Common Element pier or moored in any makeshift offshore or onshore mooring mechanism anywhere within the boundaries of the Association's property lines inclusive of the water area controlled by the Association.

3.9.5 Special Amenities

There is a heated pool for the use of unit owners and their guests. Please follow the pool rules posted on the wall of the pool house.

There is a basketball hoop and shuffleboard court available for unit owner's use however; unit owners must provide their own equipment.

4.0 Unit Owner Responsibilities

4.1 Dues

Unit owners are expected to pay their monthly dues in a timely fashion by the 10th of each month and can also pay quarterly or annually if desired. No notice of dues is sent to unit owners.

4.2 Maintenance and Repairs

Each unit owner is responsible for maintaining the interior of their unit. Painting, plumbing, electrical, HVAC, gas, telephone wiring, cable or satellite television wiring and equipment are all the responsibility of a unit owner. Unit owners may not make any structural or architectural changes to the inside or exterior of their unit without the written permission of the Association.

Common Elements that run through a unit such as water gas, and electrical piping to the point of interface to the unit and is common to more than one unit is the responsibility of the Association.