



MANAGEMENT

Sales - Leasing - Management
A Full Service Real Estate Company

January 16, 2018

The Village Homeowner
Midvale, UT 84047

Re: Insurance Assessment 2017/2018

Dear Homeowner:

It is a pleasure for us to be associated with your Homeowners Association. We enjoy and appreciate our client relationship with each of you and the work you give us. We hope you each enjoyed the Holidays.

The bidding process included considering the increased replacement insured-values, to keep you from being *under-insured*. The current analysis (audit) included, but is not limited to reviewing the size (square footage) of each home and current replacement costs of the same, and the insurable components that make up the common area collectively on a replacement cost basis. The insurance company underwriters also review risk factors, deductible levels (\$25,000.00), the historical claims history, and the age of developed property when establishing rates (cost per \$1,000 coverage) which ultimately determines the premium. After an extensive review of the bids, the insurance policies (CAU for earthquake, property and liability, etc.) was selected. Although the rate (cost per \$1,000.00 of coverage) is comparable to last year, the increased cost of earthquakes coverage insurance coverage due to worldwide conditions resulted in lowering the overall earthquake coverage to keep the premiums per homeowner consistent with past years.

The Association's new Master Insurance Policy issued December 8, 2017, and your individual insurance assessment for the year (2017/2018) is due by no later than April 1, 2018, which provides insurance coverage for all Association insurance needs, including D&O, Common Area, liability and replacement for fire-casualty and earthquake perils, with respective deductibles.

**See attached Summary of Association's Insurance Policies, provided by
Craig Crockett, Agent for Sentry West Insurance Services.**

Please find enclosed the invoice for your respective annual premium assessment. Please pay the attached 2017-18 insurance assessment with a separate **check made out to The Village HOA.**

Your individual and total insurance assessment is due by April 1, 2018. Please pay assessment with a separate check made out to The Village Homeowners Association so that it will be identified properly on the books and credited to your account with the Association.

M&M Management has appreciated the opportunity to be of service to you individually and to the community as a whole. We again look forward to another great year. As always, feel free to contact Dave at (801) 566-1411, or visit us by calling ahead and setting an appointment to stop by.

Thank you,

THE VILLAGE HOMEOWNERS ASSOCIATION

M&M MANAGEMENT

David E. Matheson, Property Manager