



MANAGEMENT

Sales - Leasing - Management  
A Full-Service Real Estate Company

January 16, 2019

**The Village Homeowner**

Midvale, UT 84047

Re: Insurance Information – 2018/19 “Differential insurance premium Assessment

Dear Homeowner:

It is a pleasure for us to be associated with your Homeowners Association and each of you and hope this communication finds each of you doing well. Please accept and thoroughly review the following Insurance related information and attachments.

Annually, the insurance bidding process includes evaluating the increasing 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, current replacement costs of the same, and the insurable components that make up the collective common area 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 a 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 increasing premiums for earthquake insurance coverage requires the Association to maintain the overall earthquake coverage the same as last year, thus keeping cost per homeowner consistent with past years.

The Association’s renewed Master Insurance Policy issued December 8, 2018, provides insurance coverage for all Association insurance, 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.**

Your individual “Differential insurance premium Assessment” for the year (2018/2019) ***is enclosed*** and may be paid in installments with the total being due by no later than ***April 1, 2019!***

**See attached Rules and Regulations III Insurance.**

**Your individual and total differential insurance premium assessment is due by April 1, 2019.  
Please pay assessment with a separate check made out to The Village Homeowners Association so  
that it will be identified on the books and credited to your account properly with the Association.**

Remember, now is a good time for you to do an insurance “checkup” with your personal lines carrier and Agent to make certain that your personal policies are blended properly with the Association’s Master Policy. As always, M&M Management appreciates the opportunity to be of service to you individually and to the community. We again look forward to another great year and please 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