

MAPLES AT BROOKSIDE HOA

ANNUAL MEETING

Thursday January 05, 2017 — 7:00 pm

At Payson Jr. High - 1025 S. State Street (SR 198)

Meeting Agenda:

1. Welcome and State of the Association Address by Jacob Gibson, HOA President
2. Town Home Construction Defect Settlement / Repair update
3. 2016 Financial Reports by Jason Sucher, HOA Manager
 - A. Review Reserve Study
4. 2017 HOA Budgeting / Fee Increase
 - A. Townhomes Fees Increased to \$105.00 per month on 01/01/17
 - B. Single Family Homes increased to \$14.00 per month on 01/01/17
5. Annual Election of New Board of Directors Members conducted by Private Ballot **
 - A. The FOUR homeowners who receive the most votes will be elected to the Maples at Brookside Board of Directors
 - B. The term of the positions will (1) one year term, and (3) 3 year terms
 - C. Candidates:
 - i. Kimberley Hughes
 - ii. Anne Moss
 - iii. _____
 - iv. _____
 - v. _____
 - vi. _____
6. Open Forum

Contact the Maples at Brookside Board of Directors

C/O Advantage Management

PO Box 1006 Orem, UT 84059-1006

801-235-7368 or email mapleshoa@gmail.com

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Maples at Brookside Town Homes 2017 Budget

\$105.00 per mo/unit

	2017 Operating Budget	Cost Per Month	Cost / Month / Unit
INCOME			
Total Dues	\$ 110,880	9,240.00	105.00
Transfer Fees	\$ 500		
Parking Income	\$ 1,000		
CC&R Fine Income	\$ 250		
Late Fees	\$ 200		
TOTAL INCOME	\$ 112,830	9,402.50	
EXPENSES			
<u>Maint</u>			
Landscaping	\$ 20,640	1,720.00	19.55
General Exterior Maint	\$ 2,100	175.00	1.99
Roofing Repairs	\$ 1,000	83.33	0.95
Pest Control	\$ 975	81.25	0.92
Exterior Cleaning	\$ 1,500	125.00	1.42
Construct Defect Repairs	\$ 12,000	1,000.00	11.36
Snow Removal	\$ 13,977	1,164.75	13.24
<u>Operating</u>			
Liability Insurance (\$1400)	\$ 350	29.17	0.33
Directors & Officers (\$2221)	\$ 555	46.25	0.53
Crime Insurance (\$555)	\$ 139	11.58	0.13
Workers Comp Insurance (\$750)	\$ 188	15.67	0.18
Hazard & EQ	\$ 14,320	1,193.33	13.56
Trash for Parks	\$ 95	7.92	0.09
Electricity for Parks / Sprinklers	\$ 545	45.42	0.52
Common Area water	\$ 3,048	254.00	2.89
<u>Admin</u>			
Management	\$ 8,448	704.00	8.00
Legal/Acctg	\$ 250	20.83	0.24
Construction Defect Legal	\$ 4,250	354.17	4.02
Annual Audit	\$ -	0.00	0.00
Taxes/Licenses	\$ 125	10.42	0.12
Web Hosting/ Printing / Newsletters	\$ 150	12.50	0.14
Community Unity / Party Fund	\$ 175	14.58	0.17
To Reserve Account	\$ 28,000	2,333.33	26.52
Total Income	\$ 112,830	9,402.50	
Total Expenses	\$ 112,830	9,402.50	
Surplus	\$ -		

\$5630/mo
Res.

**Executive Summary – Maples at Brookside (Townhomes) –
ID # 18157**

Information to complete this Reserve Study was gathered by performing an on-site inspection of the common area elements. In addition, we also obtained information by contacting any vendors and/or contractors that have worked on the property recently, as well as communicating with the property representative (BOD Member and/or Community Manager). To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate insofar as the information obtained from these sources.

Projected Starting Balance as of 01/01/2016	\$82,161
Ideal Reserve Balance as of 01/01/2016	\$486,931
Percent Funded as of 01/01/2016	17%
Recommended Reserve Contribution (per month)	\$5,630
Minimum Reserve Contribution (per month)	\$5,185
Recommended Special Assessment	\$0

Maples at Brookside (Townhomes) is an 88-unit Townhome community. The community offers three playground areas and landscaped areas as amenities. Construction on the community was completed in 2003.

Currently Programmed Projects

There are no projects programmed to occur this fiscal year (FY2016). (See page 15)

Significant Reserve Projects

The association's significant reserve projects are pitched roof comp shingle replace (Comp# 105), stucco surfaces repair/repaint (Comp# 201), asphalt overlay (Comp# 401), and asphalt seal coat (Comp# 402). The fiscal significance of these components is approximately 43%, 24%, 10%, and 5% respectively (see page 9). A component's significance is calculated by dividing its replacement cost by its useful life. In this way, not only is a component's replacement cost considered but also the frequency of occurrence. These components most significantly contribute to the total monthly reserve contribution. As these components have a high level of fiscal significance the association should properly maintain them to ensure they reach their full useful lives.

Reserve Funding

In comparing the projected starting reserve balance of \$82,161 versus the ideal reserve balance of \$486,931 we find the association's reserve fund to be approximately 17% funded. This indicates a weak reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of \$5,630 (\$63.98/unit) per month. We have also included a minimum reserve contribution of \$5,185 (\$58.92/unit) per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future.

Projected Reserve Expenditures by Year

Year	ID #	Component Name	Projected Cost	Total Per Annum
2016		No Expenditures Projected		\$0
2017		No Expenditures Projected		\$0
2018	201	Stucco Surfaces - Repair/Repaint	\$150,955	\$160,744
	402	Asphalt - Seal Coat	\$9,789	
2019	403	Concrete - Repair/Replace	\$9,835	\$29,176
	1207	Basketball Equipment - Common - Replace	\$1,093	
	1602	Exterior Light Fixtures - Replace	\$8,414	
	1604	Pole Lights - Replace	\$9,835	
2020		No Expenditures Projected		\$0
2021	801	Monument Sign - Common - Refurbish	\$1,014	\$1,014
2022	1306	Park Equipment - Common - Replace	\$3,881	\$3,881
2023	402	Asphalt - Seal Coat	\$11,348	\$14,038
	1812	Landscaping - Common - Renovate	\$2,690	
2024		No Expenditures Projected		\$0
2025		No Expenditures Projected		\$0
2026		No Expenditures Projected		\$0
2027		No Expenditures Projected		\$0
2028	105	Pitched Roof - Comp Shingle - Replace	\$606,305	\$841,032
	120	Rain Gutters/Downspouts - Replace	\$45,696	
	401	Asphalt - Overlay	\$135,421	
	402	Asphalt - Seal Coat	\$13,155	
	1301	Play Structures - Common - Replace	\$19,604	
	1301	Play Structures - Replace	\$17,109	
	1309	Pavilions - Common - Refurbish	\$3,743	
2029	403	Concrete - Repair/Replace	\$13,217	\$13,217
2030		No Expenditures Projected		\$0
2031	1207	Basketball Equipment - Common - Replace	\$1,558	\$1,558
2032	1008	Vinyl Fencing - Common - Replace	\$37,315	\$37,315
2033	201	Stucco Surfaces - Repair/Repaint	\$235,184	\$330,482
	402	Asphalt - Seal Coat	\$15,250	
	1008	Vinyl Fencing - Replace	\$80,047	
2034	1306	Park Equipment - Common - Replace	\$5,533	\$5,533
2035	1602	Exterior Light Fixtures - Replace	\$13,502	\$29,284
	1604	Pole Lights - Replace	\$15,782	
2036		No Expenditures Projected		\$0
2037		No Expenditures Projected		\$0
2038	402	Asphalt - Seal Coat	\$17,679	\$17,679
2039	403	Concrete - Repair/Replace	\$17,762	\$19,489
	801	Monument Sign - Common - Refurbish	\$1,727	
2040		No Expenditures Projected		\$0
2041		No Expenditures Projected		\$0
2042		No Expenditures Projected		\$0
2043	402	Asphalt - Seal Coat	\$20,495	\$2,221
	1207	Basketball Equipment - Common - Replace	\$2,221	

The Maples Town Homes

Balance Sheet
As of 12/31/16

ASSETS

1010	OPERATING	\$	556.42	
1070	RESERVES		61,573.22	
1210	CERTIFICATE OF DEPOSIT		49,592.38	
	TOTAL ASSETS			\$ 111,722.02

LIABILITIES & EQUITY

CURRENT LIABILITIES:

3310	Prepaid Owner Assessments	\$	2,865.57	
	Subtotal Current Liab.			\$ 2,865.57

RESERVES:

5010	Reserves - UCCU	\$	61,573.22	
5020	CD - UCCU		49,592.38	
	Subtotal Reserves			\$ 111,165.60

EQUITY:

5510	Prior Year Net Inc./Loss	\$	1,958.50	
	Current Year Net Income/(Loss)		(4,267.65)	
	Subtotal Equity			\$ (2,309.15)
	TOTAL LIABILITIES & EQUITY			\$ 111,722.02

The Maples Town Homes

Income/Expense Statement
 Period: 01/01/16 to 12/31/16

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
06310	Assessment Income	108,874.97	108,874.97
06340	Late Fee Income	244.18	244.18
06350	Legal Fees Reimbursement	150.47	150.47
06390	RV Parking Income	590.00	590.00
06410	Transfer from Savings	8,000.00	8,000.00
06420	Parking Rental Income	615.00	615.00
06480	Clubhouse Key	10.00	10.00
06510	Transfer Fees	845.00	845.00
06810	CCR Fine Income	378.05	378.05
06910	Bank Interest Income	8.62	8.62
	Subtotal Income	<u>119,716.29</u>	<u>119,716.29</u>
EXPENSES			
GENERAL & ADMINISTRATIVE			
07010	Management Fees	8,448.00	8,448.00
07030	Corporation Renewal	3.75	3.75
07140	Audit Fees	1,437.50	1,437.50
07160	Legal Fees	885.49	885.49
07170	Lawsuit Expenses	182.95	182.95
07250	Bank Charges	4.00	4.00
07280	Insurance	14,867.21	14,867.21
07330	Website Hosting	18.96	18.96
07400	Printing & Reproduction	265.90	265.90
07410	Newsletter	56.00	56.00
07450	Other Taxes & Fees	1,594.62	1,594.62
07460	Meeting/ Party Supplies	182.73	182.73
07470	Reserve Study	1,120.00	1,120.00
	General & Administrative	<u>29,067.11</u>	<u>29,067.11</u>
CONSTRUCTION DEFECT			
08400	Const Defect Legal / Engineer	5,333.75	5,333.75
08410	Defect - Repairs	12,132.00	12,132.00
	Construction Defect	<u>17,465.75</u>	<u>17,465.75</u>
SITE IMPROVEMENT			
	Site Improvement	<u>.00</u>	<u>.00</u>
UTILITIES			
08910	Electricity	651.06	651.06

The Maples Town Homes

Income/Expense Statement
 Period: 01/01/16 to 12/31/16

Account	Description	Current Actual	Year-To-Date Actual
08930	Water & Sewer	2,520.04	2,520.04
	Utilities	<u>3,171.10</u>	<u>3,171.10</u>
MAINTENANCE			
09090	Lighting Repair	330.00	330.00
09110	Gen. Maint. & Repair	145.00	145.00
09125	Concrete repairs	380.00	380.00
09130	Parking Lot Striping/ numberi	425.00	425.00
09140	Roof Repairs	215.00	215.00
09260	Signage	976.61	976.61
	Maintenance	<u>2,471.61</u>	<u>2,471.61</u>
CONTRACT SERVICES			
09610	Lawn Maint. & Landscaping	36,607.75	36,607.75
09700	Trash Removal	170.80	170.80
09750	Extermination	925.20	925.20
09800	Snow Removal	16,240.00	16,240.00
09850	Janitorial Services	892.50	892.50
	Contract Services	<u>54,836.25</u>	<u>54,836.25</u>
RESERVE CONTRIBUTIONS			
09910	Reserve Contribution	16,731.00	16,731.00
	Reserve Contributions	<u>16,731.00</u>	<u>16,731.00</u>
	TOTAL EXPENSES	123,742.82	123,742.82
	Current Year Net Income/(loss)	<u><u>(4,026.53)</u></u>	<u><u>(4,026.53)</u></u>

Maples at Brookside Single Family Homes 2017

\$14.00 per mo/unit

	2017 Operating Budget	Cost Per Month	Cost / Month / Unit
INCOME			
Total Dues	\$ 44,352	3,696.00	14.00
Parking Income	\$ 1,400		
Late Fees	\$ 200		
TOTAL INCOME	\$ 45,952	3,829.33	
EXPENSES			
<u>Maint</u>			
Landscaping	\$ 22,360	1,863.33	7.06
Snow Removal	\$ 4,000	333.33	1.26
<u>Operating</u>			
Liability Insurance (\$1400)	\$ 1,050	87.50	0.33
Directors & Officers (\$2221)	\$ 1,666	138.83	0.53
Crime Insurance (\$555)	\$ 416	34.67	0.13
Workers Comp Insurance (\$750)	\$ 563	46.92	0.18
Trash for Parks	\$ 285	23.75	0.09
Electricity for Parks / Sprinklers	\$ 560	46.67	0.18
Common Area water	\$ 3,302	275.17	1.04
<u>Admin</u>			
Management	\$ 7,920	660.00	2.50
Legal/Acctg	\$ 825	68.75	0.26
Annual Audit	\$ -	0.00	0.00
Taxes/Licenses	\$ 300	25.00	0.09
Web Hosting/ Printing / Newsletters	\$ 450	37.50	0.14
Community Unity / Party Fund	\$ 525	43.75	0.17
To Reserve Account	\$ 1,730	144.17	0.55
Total Income	\$ 45,952	3,829.33	
Total Expenses	\$ 45,952	3,829.33	
Surplus	\$ -		

\$745/mo
Rec.

**Executive Summary – Maples at Brookside (Common Area) –
ID # 10478**

Information to complete this Reserve Study was gathered by performing an on-site inspection of the common area elements. In addition, we also obtained information by contacting any vendors and/or contractors that have worked on the property recently, as well as communicating with the property representative (BOD Member and/or Community Manager). To the best of our knowledge, the conclusions and recommendations of this report are considered reliable and accurate insofar as the information obtained from these sources.

Projected Starting Balance as of 01/01/2016	\$33,868
Ideal Reserve Balance as of 01/01/2016	\$74,812
Percent Funded as of 01/01/2016	45%
Recommended Reserve Contribution (per month)	\$745
Minimum Reserve Contribution (per month)	\$715
Recommended Special Assessment	\$0

Maples at Brookside (Common Area) is a 352-unit community consisting of two hundred and sixty-four single-family homes and twenty-three townhouse-style condominium buildings. The community offers several park areas as well as landscape areas as amenities. Construction on the community was completed in 2003.

Currently Programmed Projects

There are no projects programmed to occur this fiscal year (FY2016). (See page 15)

Significant Reserve Projects

The association's significant reserve projects are vinyl fencing replace (Comp# 1008), play structures common replace (Comp# 1301), park equipment replace (Comp# 1306), and concrete repair/replace (Comp# 403). The fiscal significance of these components is approximately 39%, 27%, 11%, and 6% respectively (see page 9). A component's significance is calculated by dividing its replacement cost by its useful life. In this way, not only is a component's replacement cost considered but also the frequency of occurrence. These components most significantly contribute to the total monthly reserve contribution. As these components have a high level of fiscal significance the association should properly maintain them to ensure they reach their full useful lives.

Reserve Funding

In comparing the projected starting reserve balance of \$33,868 versus the ideal reserve balance of \$74,812 we find the association's reserve fund to be approximately 45% funded. This indicates a fair reserve fund position. In order to continue to strengthen the account fund, we suggest adopting a monthly reserve contribution of \$745 (\$2.12/unit) per month. We have also included a minimum reserve contribution of \$715 (\$2.03/unit) per month. If the contribution falls below this rate, then the reserve fund may fall into a situation where special assessments, deferred maintenance, and lower property values are likely at some point in the future.

Projected Reserve Expenditures by Year

Year	ID #	Component Name	Projected Cost	Total Per Annum
2016		No Expenditures Projected		\$0
2017		No Expenditures Projected		\$0
2018		No Expenditures Projected		\$0
2019	403	Concrete - Repair/Replace	\$3,825	
	1207	Basketball Equipment - Replace	\$3,278	\$7,103
2020		No Expenditures Projected		\$0
2021	801	Monument Signs - Refurbish	\$3,043	\$3,043
2022	1306	Park Equipment - Replace	\$11,642	\$11,642
2023	1812	Landscaping - Renovate	\$8,071	\$8,071
2024		No Expenditures Projected		\$0
2025		No Expenditures Projected		\$0
2026		No Expenditures Projected		\$0
2027		No Expenditures Projected		\$0
2028	1301	Play Structures - Common - Replace	\$58,813	
	1309	Pavilions - Refurbish	\$11,228	\$70,041
2029	403	Concrete - Repair/Replace	\$5,140	\$5,140
2030		No Expenditures Projected		\$0
2031	1207	Basketball Equipment - Replace	\$4,674	\$4,674
2032	1008	Vinyl Fencing - Replace	\$111,946	\$111,946
2033		No Expenditures Projected		\$0
2034		No Expenditures Projected		\$0
2035		No Expenditures Projected		\$0
2036		No Expenditures Projected		\$0
2037	1306	Park Equipment - Replace	\$18,138	\$18,138
2038		No Expenditures Projected		\$0
2039	403	Concrete - Repair/Replace	\$6,908	
	801	Monument Signs - Refurbish	\$5,181	\$12,088
2040		No Expenditures Projected		\$0
2041		No Expenditures Projected		\$0
2042		No Expenditures Projected		\$0
2043	1207	Basketball Equipment - Replace	\$6,664	
	1812	Landscaping - Renovate	\$14,577	\$21,241
2044		No Expenditures Projected		\$0
2045		No Expenditures Projected		\$0

The Maples at Brookside HOA

Balance Sheet
As of 12/31/16

ASSETS

1010	OPERATING - Cash	\$	83.52	
1070	RESERVES		16,356.70	
	TOTAL ASSETS			\$ 16,440.22

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LIABILITIES & EQUITY

CURRENT LIABILITIES:

3310	Prepaid Owner Assessments	\$	4,751.12	
	Subtotal Current Liab.			\$ 4,751.12

RESERVES:

5010	Reserves - UCCU	\$	16,356.70	
	Subtotal Reserves			\$ 16,356.70

EQUITY:

5510	Prior Year Net Inc./Loss	\$	(5,056.01)	
	Current Year Net Income/(Loss)		388.41	
	Subtotal Equity			\$ (4,667.60)
	TOTAL LIABILITIES & EQUITY			\$ 16,440.22

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The Maples at Brookside HOA

Income/Expense Statement
Period: 01/01/16 to 12/31/16

Account	Description	Current Actual	Year-To-Date Actual
INCOME:			
06310	Assessment Income	46,104.55	46,104.55
06340	Late Fee Income	486.63	486.63
06350	Legal Fees Reimbursement	756.31	756.31
06380	Owner Admin. Fees Income	104.20	104.20
06390	Parking Income	2,190.30	2,190.30
06410	Transfer from Savings	23,000.00	23,000.00
06510	Transfer Fees	1,599.50	1,599.50
06810	CCR Fine Income	300.00	300.00
06910	Bank Interest Income	2.53	2.53
	Subtotal Income	74,544.02	74,544.02

EXPENSES

GENERAL & ADMINISTRATIVE			
07010	Management Fees	7,920.00	7,920.00
07020	Accounting Fees	24.38	24.38
07030	Corporation Renewal	21.25	21.25
07140	Audit Fees	1,437.50	1,437.50
07160	Legal Fees	1,418.99	1,418.99
07250	Bank Charges	10.00	10.00
07280	Insurance	5,008.55	5,008.55
07330	Website Hosting	69.89	69.89
07400	Printing & Reproduction	754.93	754.93
07450	Other Taxes & Fees	615.50	615.50
07460	Meeting/ Party Supplies	487.64	487.64
07470	Reserve Study	720.00	720.00
	General & Administrative	18,488.63	18,488.63

SITE IMPROVEMENT

Site Improvement	.00	.00
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UTILITIES

08910	Electricity	717.25	717.25
08930	Water & Sewer	2,699.30	2,699.30
	Utilities	3,416.55	3,416.55

MAINTENANCE

09110	Gen. Maint. & Repair	540.00	540.00
09260	Signage	74.00	74.00

The Maples at Brookside HOA

Income/Expense Statement
 Period: 01/01/16 to 12/31/16

Account	Description	Current Actual	Year-To-Date Actual
	Maintenance	614.00	614.00
CONTRACT SERVICES			
09610	Lawn Maint. & Landscaping	40,586.25	40,586.25
09700	Trash Removal	203.80	203.80
09800	Snow Removal	5,334.00	5,334.00
	Contract Services	<u>46,124.05</u>	<u>46,124.05</u>
RESERVE CONTRIBUTIONS			
09910	Reserves -Transfer to Savings	5,082.00	5,082.00
	Reserve Contributions	<u>5,082.00</u>	<u>5,082.00</u>
	TOTAL EXPENSES	73,725.23	73,725.23
	Current Year Net Income/(loss)	<u>818.79</u>	<u>818.79</u>

Important notice regarding Insurance for:
THE MAPLES AT BROOKSIDE (TOWN HOMES)

Dear Homeowner,

The purpose of this document is to:

1. Inform you regarding the recent change in Utah law affecting insurance coverage for THE MAPLES AT BROOKSIDE (TOWN HOMES) as well as you as an Owner.
2. **Notify you that should a covered loss occur to your unit you are personally responsible for the first \$2,500 or in the event of an earthquake, 5% of the replacement cost of your Unit. These amounts are in relationship to the current deductibles on the Association's policy and could change with 30 days advance notice.**
3. Provide you with information that will assist you in securing personal insurance. Doing so can lessen the financial impact you will face for damage to your home [See Exhibit 1].
4. Address basic coverage and exclusion provisions common in most insurance contracts.
5. Address claim prevention practices.
6. Provide information to assist you in ordering evidence of insurance for personal or mortgage company use.
7. Provide instructions on claim procedures and protocol.

1. Utah Law 57-8-43 Condominium and 57-8a-405 Community Association Act.

- 1.1. Applies to Association and unit owner policies and supersedes anything to the contrary written in the CC&Rs (Covenants Conditions and Restrictions).
- 1.2. The Association's policy includes coverage for: "any fixtures, improvements, or betterments installed by a unit owner, or floor coverings, cabinets, heating and plumbing fixtures, paint, wall coverings, windows, and any item permanently attached to a unit".
- 1.3. When a covered cause of loss occurs the Association's policy of property insurance shall provide **primary coverage**, the **unit owner's insurance policy shall be primary for the portion of the loss equal to the deductible amount on the Association's policy.**
- 1.4. If two or more owners suffer a loss in a single event they are each responsible for payment of a portion of the Association's deductible based on the percentage of loss they each suffered.
- 1.5. If an owner does not pay his/her share of the loss within 30 days after substantial completion, the Association may levy an assessment against the owner and place a lien on the unit.
- 1.6. If the unit owner has no insurance for a covered cause of loss, he/she is personally responsible for the loss to the amount of the Association's policy deductible.

IMPORTANT: The information contained herein is intended to be used solely for informational reference and as a general guideline. It confers no rights nor affirmatively or negatively amends, extends or alters coverage afforded by the policies referred to.

2. **THE MAPLES AT BROOKSIDE (TOWN HOMES)** has a property deductible of \$2,500 for each occurrence and an earthquake deductible of 5% of the building replacement value. Payment of the deductible becomes your responsibility when a covered cause of loss affecting your unit occurs. Payment of the deductible should be insured by your personal insurance policy. Consult your personal insurance advisor regarding your coverage.
3. **Personal Insurance:**
Homeowners should maintain personal insurance coverage. We recommend a comprehensive review of your personal insurance with your own licensed insurance advisor. **Exhibit 1** of this document provides a check list of items that should be reviewed at that time.
4. **Basic coverage and exclusion provisions in the Association's Master Insurance policy:**
 - 4.1 The Association's policy includes "special form" property coverage for perils such as fire, lightning, windstorm, hail, explosion, riot, aircraft and vehicle damage, smoke, vandalism, falling objects, weight of ice and snow, collapse, sudden and accidental discharge of water or overflow from plumbing or appliances, and frozen pipes inside a unit.
 - 4.2 **Common exclusions:** Many insurance companies will not cover water damage resulting from a frozen pipe if adequate heating is not maintained in the unit. Therefore it is imperative that heat be maintained or that pipes are drained when a unit is unoccupied for an extended period of time. If your home has fire protection provided by a residential sprinkler system the insurance policy can deny a claim if the sprinkler system is not active at the time a fire occurs. Notify the insurance company any time impairment occurs or for maintenance that lasts over 48 hours.
 - 4.2.1 No coverage is provided for wear and tear, deterioration, and flood, (flood is often defined as water penetrating the building envelope from an outside source). This can include items such as a sprinkling system or other water lines located outside the physical building structure, damage by insects or animals, mold/fungus, settling or cracking of foundations, walls or pipes. **There is no coverage for damage caused by continuous or repeated seepage or leakage of water occurring over a period of time, often defined as 14 days. This includes appliances, plumbing and leaking around shower, bathtub, toilet or sink.** The insurance contract contains full details on coverage, limitations and exclusions.

5. Loss Prevention:

To reduce the likelihood of damage to your home and possible damage to a neighbor's home the following are a few "loss prevention" measures that should be followed:

When your home will be **unoccupied** for more than a few days:

- ✓ Turn off the water to the inside of your home and drain the lines by opening faucets
- ✓ Turn off your hot water heater or turn it to the "vacation" setting
- ✓ Leave heat on in the winter to avoid freezing or air-conditioning on in the summer to avoid melting, warping, etc.

Daily considerations:

- ✓ Washing machine water supply should be turned off after each use.
- ✓ Have clothes dryer vents checked and cleaned on an annual basis. Always remove lint from filter after each use.
- ✓ Keep smoke alarms in good working condition.
- ✓ Make certain that downspouts are moving water away from the structure rather than toward it.
- ✓ Watch for sprinkler heads or water lines in the landscape area that are broken or not functioning properly. Repair or correction should immediately be brought to the attention of a board member or the community manager.
- ✓ Consult with a professional when unable to remedy unusual persistent odor, or when events occur that seem to suggest appliances or other home equipment are near the end of their life span.

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- ✓ Have a trusted neighbor or family member periodically check your home while you are away, surveying both the inside and the outside of the home for any problems.

6. Information to assist you ordering evidence of insurance:

6.1 Certificates of insurance may be requested by calling (801) 225-5000. Our receptionists handle all such requests, or you can email or send a fax: 801.277.3511 eoi@sentrywest.com.

7. Claim protocol:

- 7.1 Claims for a covered cause of loss, within the following amounts, should be handled as follows:
- 7.2. **\$0 to \$2,500 is the unit owner's sole responsibility.** Cost of cleanup and repair would be paid out of pocket or from personal insurance coverage. Claims under \$2,500 will not be filed against the Association policy unless circumstance dictates otherwise.
- 7.3 Claims over \$2,500 should be submitted to the Association's policy.
- 7.4 When a loss Occurs:
 - 1. Take action to prevent further damage to your home. For example, it may be necessary to call an emergency restoration company to start water extraction if water damage has occurred inside your home. The next step contact:
 - A. Contact your own insurance company and report the damage to your home.
 - B. Contact a Board member or the Community Manager regarding the damage.
 - C. If individuals above are not available contact a member of our staff 801-225-5000. Please note that we will only submit claims to the insurance company after approval from the Board or the Community Manager has been received. Only in rare situations will we do otherwise.

A loss that involves your personal property, extra living expenses, personal liability, loss assessment etc. should be submitted to your personal insurance carrier. Neither the Association nor the Association's insurer is responsible for these items. Likewise damage to your home that is not covered by the associations insurance is your responsibility.

Payment for claims made on the Association's Insurance policy will be payable to the Association not to an individual home owner.


Please note that the coverage and procedures outlined in this letter apply to your current insurance program, prepared by SentryWest Insurance. If the association changes agents we recommended that these procedures be reevaluated.

We recommend that you take time to review this information and audit your own insurance coverage for compliance. We **strongly** suggest reviewing these documents with your personal insurance representative to facilitate securing the appropriate insurance coverage for your specific situation.

If you feel your current insurance coverage needs to be reviewed you may contact our office and ask for a member of our personal insurance team to assist you.

When corresponding with us, please reference **THE MAPLES AT BROOKSIDE (TOWN HOMES)** as the community you live in.

Personal Regards,



LaMond C. Woods, Senior Partner

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Exhibit 1. – Personal insurance check list

1.	Policy type - HO-6 form (commonly referred to as a condominium owner's policy). Not an HO-3 homeowner policy or an HO-4 renter's policy.
2.	Coverage A (Dwelling coverage) should be at least \$10,000. Consult with your personal insurance advisor.
3.	Personal Property Coverage - Consult with your personal insurance advisor.
4.	Personal Liability - Consult with your personal insurance advisor. You may want to inquire regarding umbrella liability coverage.
5.	Loss of Use Coverage & Additional Living Expenses (In the event your unit is uninhabitable due to a covered loss).
6.	Loss Assessment - A minimum of \$10,000 or higher should be secured.
7.	Loss of Rents – Is your unit a rental? If so this coverage should be purchased. Note that form numbers will change, ie: DP-6 rather than HO-6. Form # and name varies by company.
8.	Any other riders such as Valuable Articles ie: jewelry, art, collectibles etc. Consult your personal insurance advisor.
9.	Sewer or drain backup coverage – Recommended amount \$10,000
10.	Other Endorsements your personal insurance advisor may recommend.
11.	Earthquake Coverage for your contents, the master policy deductible of 5%, loss assessment etc. Consult your personal insurance advisor.
12.	Flood Insurance to cover against outside water penetrating the building envelope. Consult your personal insurance advisor.
13.	Inventory – When a loss occurs you are responsible to prove your loss. For example if you have a television destroyed in a fire you will need to show documentation proving the kind and quality. You won't get a 60" inch big screen unless you have evidence the TV was 60" not 26". The same applies with the types of finishes in your home. You won't be given granite if the home was originally built with laminate countertops and you have no proof of an upgrade. Consult with your personal insurance advisor for recommendations on handling this based on your personal situation.

Please note that we strongly advise the deductible amount on your personal policy be low enough that you can comfortably pay this should a covered loss occur. Deductible amounts for an HO6 policy can be as low as \$100 or as high as \$5,000, the most common being \$250. A higher deductible will lower your insurance cost but it also increases your out-of-pocket expense when a claim occurs. Take time now and on an annual basis to review your personal insurance with a trusted insurance advisor. He/she will be able to provide counsel concerning what insurance coverage and deductible amounts are right for you.

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BALLOT

Election to the Board of
The Maples at Brookside Homeowners' Association
January 5, 2017

Please circle 4 persons of your choice to serve on the Maples Homeowners' Association Board.

CANDIDATES

- Kimberley Hughes
- Anne Moss
- _____
- _____
- _____
- _____
- _____