



Owners Update: September 8, 2021

Insurance For Condominium Owners:

Of course, we assume owners have insurance policies on their condos. However, the chances are very good that you need to make some adjustments. Here are some ideas to help you:

- A condo-ownership policy is referred to in the insurance trade as HO-6. First, ensure that you have HO-6 policy, not some other type of policy that may not provide the coverage you need.
- How much coverage do you need? Not just enough to cover your furniture, as some insurance agents may tell you. You need enough to repair the interior, including appliances, drywall, carpets, everything. One owner had over \$35,000 of damage not including furniture from a water leak. Fortunately, that owner carried enough insurance so that the insurance company paid for everything except deductible.
- Coverage for sewer and water backup should be added to your HO-6 policy because it probably isn't included in your standard policy.
- If you rent out your unit on a nightly rental or weekly rental basis, you need additional coverage riders to cover that commercial activity.
- If you rent out your unit for over a month at a time, you need yet additional coverage riders.
- BECAUSE OF CHANGES TO ALL INSURANCE in the southwest Missouri area, APCOA can no longer obtain structure insurance with a stated deductible amount. In the past, the association insurance had a deductible of \$20,000 for our buildings. Therefore, APCOA kept a reserve of \$20,000. NOW, THE DEDUCTIBLE is 2% of the loss.
- What does that mean to you? Let's suppose we have a tornado that causes \$5 million in damage. The deductible is 2% (\$100,000). APCOA has \$20,000 but the owners must pay the additional \$80,000. THEREFORE, you should purchase a rider for your HO-6 policy that is called "Loss Assessment Coverage." Chances are that rider will cost less than \$100 but protect you against a surprise assessment for some unknown amount at a time you won't want any surprises.

Insurance is not important until you need it. But don't put it off. Meet with your insurance agent right away to ensure you have adequate coverage.

Security Camera System:

The Security Camera System announced in the July 2021 Newsletter has been installed and is now operational. The coverage areas include the troublesome areas of the Parking Lot, Dumpster Corral, and Lakeside Pool areas.

The Board has addressed the privacy issue and the cameras are set so that no images include any unit deck or entry areas. Although the cameras may appear that your deck or entry is in the viewing area, the Board has had all of these areas Blacked Out of the image.

Over the Labor Day weekend, there was some vehicular vandalism on the Parking Lot that extended to other areas in the complex. The Kimberling City Police were informed of the incident and the recordings of the parking lot showing the incident were provided to them. This incident was unfortunate and thankfully no one was injured, but the first test of the security system did prove useful in assisting the KCPD.

The system will also be used to monitor and address existing problems; such as, trailer parking and misuse of dumpsters.

Dumpster Reminder:

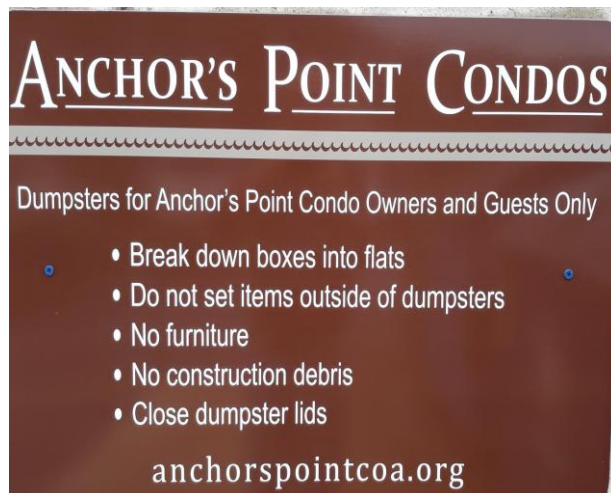
Once again, the Board needs to remind everyone to follow the Dumpster Rules.

We continue to see boxes that are not broken down and 10' curtain rods sticking out. Obviously, this creates a mess and a hazard. When this occurs, racoons are to gain access and scatter trash everywhere. Additionally, any overage; such as trash on the ground or 10' objects that cannot be dumped into the truck, must be handled by the driver and result in an Overage Fee to the association.

Please share this information with your guests, contractors, and cleaning service that may be in your unit.

Owners are responsible for your guests and service providers.

We also know that non-Anchor's Point people have used our dumpsters to illegally dump materials. We now have the security system necessary to capture their images as well.



Be a Responsible Dumpster User:

- Dumpster Is For Household Trash Only
- Obey the Sign – It's the Rules
- Tell Your Guest & Contractors
- Toss Bags To Rear of Container
- If Dumpster Full, Give Your Bag A Push Down
- Keep the Dumpster Corral Clear and Clean
- If You See An Open Lid – Please Close It
- Report Unauthorized Dumpers

Scheduled Pick-Up days are Monday and Thursday.
On holidays, pick up is 1 day later.

Owners Lakeside Pool Party:

**The Owners Lakeside Pool Party is scheduled for:
Saturday; September 11, 2021 beginning at 5:00pm.**

What Is Provided: Meats, buns, plates, and plastic and paper goods.

What To Bring: Bring a **Side Dish** or **Desert** to **Share** and your own **Drinks** and maybe a chair.

Hope To See You At The Lakeside Pool

Your APCOA Board,

Jim Heimann
Joe Golding
Ray Loehr

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