



## MAINTENANCE AND INSURANCE CHART INFORMATION SHEET

### WHY ADOPT A MAINTENANCE AND INSURANCE CHART?

Two common questions for any condo or townhome community are:

- (i) Who is responsible for maintaining a particular component; and
- (ii) Who is responsible for insuring a particular component?

Often these questions arise because the governing documents are ambiguous and confusing. Boards and managers then end up seeking legal opinions on responsibility.

Rather than consulting legal counsel every time a maintenance or insurance question arises, a better approach is to have us prepare a Maintenance and Insurance Chart ("M&I Chart"). The M&I Chart identifies the maintenance and insurance responsibilities of the owners and

association over all the various components in the community.

The M&I Chart is a user-friendly tool that allows both boards and owners to easily figure out their responsibilities and budget accordingly. If the Association is responsible for maintaining a component, the chart will state "A" next to the component under the Maintenance Column. If the Owner is responsible for insuring a component, the chart will state "O" next to the component under the Insurance Column. The M&I Chart also makes it easy for insurance carriers to identify the insurance obligations of the owners and association.

### WHAT WE CAN DO TO HELP

Altitude Community Law can prepare a maintenance and insurance chart for your association at a fixed fee.

**Contact us** below for pricing, with questions, or if you would like us to create a maintenance and insurance chart for your community:



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