



**John Ford, Agent**

License #OB32299

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La Quinta, CA 92253-7243

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*Providing Insurance & Financial Services*

June 1, 2022

Board of Directors  
Los Cocos Homeowners Association Inc.  
Attn: Personalized Property Management  
68950 Adelina Rd.  
Cathedral City, CA 92234-3747

Re: State Farm Condominium Policy #90-63-4974-0  
Renewal 07/15/2022

Dear Board Members,

You have recently received a new renewal policy from State Farm effective 07/15/22. The renewal Blanket Building Limit is \$25,363,600 and the Liability Limit is \$3,000,000 with Medical Payments of \$10,000 each person.

Your State Farm policy provides All Risk Extra Replacement Cost Coverage. This provides 20% additional Building Coverage over the limit shown on the Declarations Page for the condominium units only. With this endorsement and the Building Ordinance/Law endorsement the total Building Replacement Cost is \$32,972,680.

The Deductible is \$5,000 for all property losses except Earthquake which has a 20% Deductible per Building or Structure. There is no Deductible for Liability losses.

Some other important coverages included in this policy are:

1. Building Ordinance/Law Coverage (excess above building cov)	\$ 2,536,360
2. Outdoor Property (Incl. Trees, plants, shrubs)	\$ 25,000
3. Accounts Receivable	\$ 50,000
4. Maintenance Fees Receivable	\$ 100,000

The total renewal premium is \$68,628. There is no billing enclosed. You will be billed direct from State Farm on your existing payment plan.

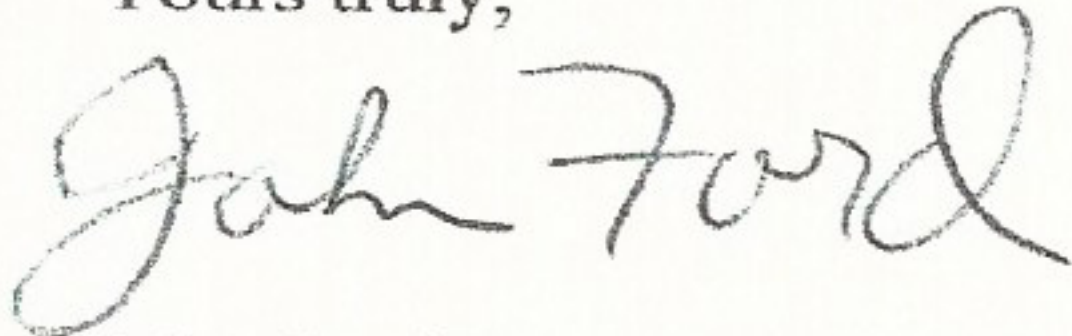


The Directors and Officers Liability coverage is under a separate policy #PS0000005743703 with \$1,000,000 in coverage.

Also enclosed is an "Insurance News" letter for your review and approval. A copy of this letter should be sent to each Homeowner in order to keep them informed of the insurance provided for the Association and their personal insurance needs. It is very important for each Homeowner to have proper personal insurance coverage to prevent any coverage gaps. Please let me know if you would like for me to provide the printed letters for mailing.

Thank you for reviewing this renewal information and if you should have questions regarding this policy or if I can be of service please call. Perhaps now would be a good time for a complete insurance review. Your continuing business is appreciated.

Yours truly,

A handwritten signature in cursive script that reads "John Ford".

John Ford

JF/ks

Enclosure: Insurance Newsletter  
Insurance Disclosure  
Certificate of Insurance



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## Insurance News

The Board of Directors maintains a Condominium Master Policy providing protection as required by the CC&R's of Los Cocos Homeowners Association Inc. This policy is with State Farm Insurance Co. (John Ford, State Farm Ins).

The coverage provided by this policy is the most comprehensive in the industry and is known as "All Risk" Coverage. "All Risk" does not mean "All Loss", however. Some of the most common exclusions are: Flood; Wear and Tear; Deterioration; Mechanical Breakdown; Wet or Dry Rot; Birds, Vermin, Rodents, Insects or Animals; Mold; Continuous Leakage or Seepage which occurs over a period of time; damage to Interior of Buildings caused by rain, unless the roof first sustains damage by a covered loss. Please consult the Master Policy for exact details, which is on file at the Property Management Office.

A \$5,000 Deductible will apply to all property losses except Earthquake which has a 20% Deductible per Building or Structure. There is no deductible for Liability losses.

This policy provides Liability protection for the Homeowners Association common area and includes Directors and Officers Liability providing protection for the Officers and Directors from civil suits arising from errors, omissions, and breaches of duty in their capacity as Board Members.

I would like to point out that this policy **DOES NOT** provide coverage for your Personal Contents or Personal Liability and **EXCLUDES** Wall Covering, Floor Covering and Private Swimming Pools. These items are the Unit Owners insurance responsibility and can be insured by obtaining a proper Unit Owner policy. Some Unit Owner policies only provide \$1,000 coverage for Floor and Wall Coverings. Be sure to review your policy and counsel with your personal insurance agent or if you desire call John Ford's Office (760-564-0011) for details.

**It is ALSO RECOMMENDED that you obtain Earthquake Insurance for your Personal Property, Wall and Floor Coverings and Loss Assessment Coverage. California Earthquake Authority is now available. (See your Personal Insurance Agent for Earthquake Coverage.)**

If you should suffer a loss that pertains to the Homeowner Association policy, please contact the Property Management Office so that they can assist you in reporting the claim to State Farm.



### Los Cocos Homeowners Association Insurance Disclosure

Pursuant to Section 5300(b)(9) of the California Civil Code, the association is providing you with the following information regarding its insurance policies.

**A. General Liability – 07/15/22-07/15/23**

1. The insurer is State Farm Insurance Companies
2. The policy limits of the insurance are \$3,000,000 per occurrence, \$6,000,000 general aggregate.
3. The insurance deductible is N/A

**B. Umbrella Liability – 07/15/22-07/15/23**

1. The insurer is State Farm Insurance Companies
2. The policy limits of the insurance are \$2,000,000
3. The insurance deductible is N/A

**C. Directors & Officers Liability – 07/15/22-07/15/23**

1. The insurer is State Farm Insurance Companies
2. The policy limits of insurance are \$1,000,000 per occurrence
3. The insurance deductible is N/A

**D. Property Coverage – 07/15/22-07/15/23**

1. The insurer is State Farm Insurance Companies
2. The policy limits of the insurance are \$25,363,600
3. The insurance deductible is \$5,000

**E. Earthquake – 07/15/22-07/15/23**

1. The insurer is State Farm Insurance Companies
2. The policy limits of insurance are \$25,363,600
3. The insurance deductible is 20% per building or structure

**F. Fidelity Bond – N/A**

1. The insurer is N/A
2. The policy limits of the insurance are N/A
3. The insurance deductible is N/A

**G. Workers Compensation – 08/31/21-08/31/22**

1. The insurer is State Farm Insurance Companies
2. The policy limits of the insurance are \$100,000 injury each accident, \$100,000 injury by disease each employee, \$500,000 injury by disease policy limit.
3. The insurance deductible is N/A

This summary of the association's policies of insurance provides only certain information, as required by Section 5300 of the Civil Code, and should not be considered a substitute for the complete policy terms and conditions contained in the actual policies of insurance. Any association member may, upon request and payment of reasonable notice, review the association's insurance policies and, upon request and payment of reasonable duplication charges, obtain copies of those policies. Although the association maintains the policies of insurance specified in this summary, the association's policies of insurance may not cover your property, including personal property, or real property improvements to or around your dwelling, or personal injuries or other losses that occur within or around your dwelling. Even if a loss is covered, you may nevertheless be responsible for paying all or a portion of any deductible that applies. Association members should consult with their individual insurance broker or agent for appropriate additional coverage.

The Association will notify you as soon as reasonably practical if any of these policies are canceled and not immediately replaced. If a policy is renewed or a new policy is issued to replace a policy and there is no lapse in coverage, the association will notify you in its next available mailing to members.

All policies above are with State Farm Insurance Companies, Agent John Ford's office (760) 564-0011






# CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)

06/02/2022

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

<b>PRODUCER</b>  John Ford 79440 Corporate Ctr Dr Ste 104  La Quinta, CA 92253-7243		<b>CONTACT NAME:</b> John Ford <b>PHONE (A/C, No, Ext):</b> (760) 564-0011 <b>FAX (A/C, No):</b> (760) 564-0221 <b>E-MAIL:</b> john.ford.j14q@statefarm.com <b>ADDRESS:</b> <b>PRODUCER CUSTOMER ID:</b>															
<b>INSURED</b> Los Cocos Homeowners Association Inc Attn Personalized Property 68950 Adelina Rd  Cathedral City, CA 92234-3747		<b>INSURER(S) AFFORDING COVERAGE</b> <table border="1"><thead><tr><th>INSURER</th><th>NAIC #</th></tr></thead><tbody><tr><td>INSURER A: State Farm General Insurance Company</td><td>25151</td></tr><tr><td>INSURER B:</td><td></td></tr><tr><td>INSURER C:</td><td></td></tr><tr><td>INSURER D:</td><td></td></tr><tr><td>INSURER E:</td><td></td></tr><tr><td>INSURER F:</td><td></td></tr></tbody></table>		INSURER	NAIC #	INSURER A: State Farm General Insurance Company	25151	INSURER B:		INSURER C:		INSURER D:		INSURER E:		INSURER F:	
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INSURER E:																	
INSURER F:																	

**COVERAGES****CERTIFICATE NUMBER:****REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)  
REFER TO ACORD 101.

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	POLICY NUMBER	POLICY EFFECTIVE DATE (MM/DD/YYYY)	POLICY EXPIRATION DATE (MM/DD/YYYY)	COVERED PROPERTY	LIMITS
	<input checked="" type="checkbox"/> <b>PROPERTY</b>					
	CAUSES OF LOSS	DEDUCTIBLES				
	BASIC	BUILDING \$5,000			BUILDING	\$
	BROAD	CONTENTS			PERSONAL PROPERTY	\$
	<input checked="" type="checkbox"/> <b>SPECIAL</b>				BUSINESS INCOME	\$ SEE ACORD 101
	<input checked="" type="checkbox"/> <b>EARTHQUAKE</b>	20%			EXTRA EXPENSE	\$ SEE ACORD 101
	WIND		90-63-4974-0	07/15/2022	RENTAL VALUE	\$ SEE ACORD 101
	FLOOD			07/15/2023	<input checked="" type="checkbox"/> <b>BLANKET BUILDING</b>	\$ \$25,363,600
					<b>BLANKET PERS PROP</b>	\$
					<b>BLANKET BLDG &amp; PP</b>	\$
						\$
						\$
	<b>INLAND MARINE</b>	TYPE OF POLICY				\$
	CAUSES OF LOSS					\$
	NAMED PERILS	POLICY NUMBER				\$
						\$
	<b>CRIME</b>					\$
	TYPE OF POLICY					\$
						\$
	<b>BOILER &amp; MACHINERY / EQUIPMENT BREAKDOWN</b>					\$
						\$
						\$
						\$

SPECIAL CONDITIONS / OTHER COVERAGES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
REFER TO ACORD 101.

**CERTIFICATE HOLDER****CANCELLATION**

Personalized Property Mgmt  
68950 Adelina Rd

Cathedral City,

CA 92234

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

IF SIGNATURE IS REQUIRED, PLEASE CONTACT AGENT.

*Kare Schroeder*

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# ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

AGENCY John Ford		NAMED INSURED Los Cocos Homeowners Association Inc	
POLICY NUMBER 90-63-4974-0			
CARRIER State Farm General Insurance Company	NAIC CODE 25151	EFFECTIVE DATE: 07/15/2022	

## ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,  
FORM NUMBER: 24 FORM TITLE: Certificate of Property Insurance

### Unit Owner:

Number Of Units: 0072

Association Type: Residential Community Association Policy

### Forms, Options and Endorsements:

CMP-4101	Businessowners Coverage Form
CMP-4719.1	Earthquake Volcanic Eruption
CMP-4864	Building Ordinance Or Law Cov
CMP-4696	Residential Community Assoc
CMP-4508	Money and Securities
CMP-4260.1	Amendatory Endorsement-Ca

### Forms, Options and Endorsements:

CMP-4701	Addl Property Not Covered
CMP-4828	Extra Replacement Cost
FE-6999.3	Terrorism Insurance Cov Notice
CMP-4710	Emp Dishonesty \$25,000
CMP-4705.2	Loss of Income & Extra Expense
CMP-4261	Amendatory Endorsement

### Coverages:

Business Liability	\$3,000,000
Medical Payments	\$10,000
Products-Completed Operations	\$6,000,000
General Aggregate	\$6,000,000

### Companion Policies:

90EBQ7949	Workers Compensation
90BPD9152	Commercial Liability Umbrella

### Coverage

Unless otherwise endorsed, this policy provides replacement cost coverage on described property and common areas detailed within the Association bylaws including the following types of property within a unit, regardless of ownership:

1. Fixtures, improvements and alterations that are a part of the building or structure; and
2. Appliances such as those used for refrigerating, ventilating, cooking, dishwashing, laundering, security or housekeeping.

Replacement cost coverage is subject to the terms and conditions of the policy and any endorsements.

Coverage under this policy may have been modified to provide actual cash value coverage rather than replacement cost coverage, or to remove specified property from coverage, if any endorsement containing in its title "ACV" or "Actual Cash Value," or "Additional Property Not Covered" is identified on this Certificate of Insurance.

Endorsements: FE-3650, FE-3653, FE-3658, and FE-3659 (Actual Cash Value) - These endorsements describe what the term "actual cash value" means where used in the policy. **However, these endorsements do not change any replacement cost coverage provided by the policy.**

This policy provides coverage on a standalone/individual condominium association.

### Commercial General Liability

State Farm refers to this coverage as Business Liability Coverage. Coverage amount shown is Per Occurrence.

### Loss of Rents, Loss of Income and Extra Expense

If this coverage is shown, limits are "Actual Loss Sustained". Contact the agent to confirm the number of day's coverage.