

Group Insurance and Individual Insurance

The Owners of each Unit are responsible for the exterior maintenance of their unit. This includes routine wear and tear, as well as the natural aging of paint, siding, roofing, , gutters, doors, windows, garage doors and openers, mailboxes, air-conditioning condensers and related equipment, fencing, patios, decks, landscaping, flowers, utility piping and similar exterior features. Such maintenance is a standard obligation of home ownership.

The Wedgewood Owners Association (HOA) maintains a group insurance policy that provides coverage for catastrophic damage to the clubhouse, pool, tennis courts, and common areas. This policy also extends to the exterior structure of individual units, commonly referred to as “studs out” coverage. This policy does not provide coverage for the interior of your unit, any personal improvements or upgrades that you have made, or your personal property.

Therefore, the Board of Directors recommends that each Owner obtain an individual policy, typically an HO-6 policy for townhomes. This policy should provide adequate coverage for the interior of your unit.

In the event that an insurance claim is filed, homeowners are responsible for covering their share of the building’s deductible. This deductible is divided equally among all units within the affected building. For example, in a duplex with a \$10,000 deductible, each homeowner would be responsible for \$5,000.

Your individual policy must include sufficient coverage for this potential expense for your portion of the building deductible, should a claim arise.

For 2026, the deductible for each building is as follows:

- **Wind and Hail Claims:** The deductible is now **3% of the replacement value** (as defined by State Farm) of the affected buildings.
- **All Other Covered Perils:** The deductible remains a **flat \$10,000** per building.

You may contact the Insurance Committee to determine specific deductible amounts for your building and for the amount that is your responsibility.

If you believe you may have a claim under the HOA group policy, please contact the Insurance Committee.

If you have questions about the HOA insurance coverage or your individual insurance needs, you may contact our agent at State Farm, Michelle Mathison at 402-727-6200 or michelle.mathison.nbyw@statefarm.com