

The following table is a guide to help identify Hazard Insurance coverage responsibilities for unit owners and condominium associations based on compliance with Florida Statute 718.

Residential Building Elements – Hazard Insurance	Unit Owner Insurance Responsibility	Condo Assoc Insurance Responsibility
A. VERTICAL WALLS		
<i>1. Exterior Building Walls</i>		
A. Mesh, Lath, Sheathing, Glass, Block, Stucco (Painted)		X
B. Studs, Insulation		X
C. Unfinished Sheet Rock/Drywall		X
D. Interior Wall Area of Exterior Wall (Paint, Tile or Wallpaper or Other Wall Coverings)	X	
<i>2. Unit Interior Walls Including Party Walls</i>		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)	X	
<i>3. Common Area Interior Walls</i>		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)		X
B. HORIZONTAL FLOORS INCL. CEILINGS		
<i>1. Unit Interior Floors</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings	X	
<i>2. Common Area Floors</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings		X
<i>3. Unit Interior Ceilings And Roof Area</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation Sheet Rock or Drywall		X
B. Paint And Texture Finishes (Popcorn, etc.)	X	
<i>4. Common Area Ceilings And Roof Area</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation, Sheet Rock or Drywall		X
B. Paint And Texture Finishes (Popcorn, etc.)		X
C. ROOFING –UNIT INTERIOR & COMMON AREAS		
A. All Framing, Structural Supports, Decking, Insulation and Roof Cover		X
D. HVAC		
A. All HVAC Components, including Air Handlers, Compressors Servicing a Single Unit		X
E. MISCELLANEOUS UNIT INTERIOR FIXTURES		
A. Electrical Fixtures, Appliances, Water Heaters And Cabinetry	X	

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ESTIMATIONS OF FLOOD VALUES

The estimated flood values set forth in this report if included are based on the National Flood Insurance Program (NFIP) guidelines prescribed by the Federal Emergency Management Agency. There are two values utilized by the NFIP for structures, which are Replacement Cost Value (RCV) and Actual Cash Value (ACV). The **RCV** is only utilized for **habitable** structures, which is defined as principal residences such as condominium units or a single-family residence. The **ACV** is used for **non-habitable** structures that are not used as principal residences, such as offices, clubhouses, and equipment buildings not included within the principal residential building.

The estimated Replacement Cost (**RCV**) set forth in this report is defined as the total cost for reproducing a residential structure as of the date of the appraisal **without** depreciation. The estimated Replacement Cost (**RCV**) includes the following building components in common areas as well as within individual condominium units

- **All floor finishes, such as carpet, tile, vinyl or wood**
- **All ceiling finishes such as paint or sprayed finishes**
- **All wall finishes such as paint, wallpaper or ceramic tile**
- **All electrical fixtures, appliances, air conditioners, water heaters or built-in cabinets**
- **All foundations, excavation, piping below ground and site work**

The estimated Insurable Replacement Cost (**ACV**) set forth in this report is defined as the total cost for reproducing a non-residential structure as of the date of the appraisal **with** depreciation. The estimated Insurable Replacement Cost (**ACV**) includes the following building components.

- **All floor finishes, such as carpet, tile, vinyl or wood**
- **All ceiling finishes such as paint or sprayed finishes**
- **All wall finishes such as paint, wallpaper or ceramic tile**
- **All electrical fixtures, appliances, air conditioners, water heaters or built-in cabinets**
- **All foundations, excavation, piping below ground and site work**

Like the hazard valuation, this appraisal does not include any individual or common building contents (i.e. personal property).

The following table is a guide to help identify Flood Insurance coverage responsibilities for unit owners and condominium associations based on the National Flood Insurance Program Guidelines.

Residential Building Elements – Flood Insurance	Unit Owner Insurance Responsibility	Condo Association Insurance Responsibility
A. VERTICAL WALLS		
<i>1. Exterior Building Walls</i>		
A. Mesh, Lath, Sheathing, Glass, Block, Stucco (Painted)		X
B. Studs, Insulation		X
C. Unfinished Sheet Rock/Drywall		X
D. Interior Wall Area of Exterior Wall (Paint, Tile or Wallpaper or Other Wall Coverings)		X
<i>2. Unit Interior Walls Including Party Walls</i>		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)		X
<i>3. Common Area Interior Walls</i>		
A. Block, Studs, Insulation		X
B. Unfinished Sheet Rock/Drywall		X
C. Interior Wall Area (Paint, Tile or Wallpaper or Other Wall Coverings)		X
B. HORIZONTAL FLOORS INCL. CEILINGS		
<i>1. Unit Interior Floors</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings		X
<i>2. Common Area Floors</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation		X
B. Floor Coverings		X
<i>3. Unit Interior Ceilings And Roof Area</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation Sheet Rock or Drywall		X
B. Paint And Texture Finishes (Popcorn, etc.)		X
<i>4. Common Area Ceilings And Roof Area</i>		
A. Concrete, Gypcrete, Framing, Plywood, Insulation, Sheet Rock or Drywall		X
B. Paint And Texture Finishes (Popcorn, etc.)		X
C. ROOFING –UNIT INTERIOR & COMMON AREAS		
A. All Framing, Structural Supports, Decking, Insulation and Roof Cover		X
D. MISCELLANEOUS UNIT INTERIOR FIXTURES		
A. Electrical Fixtures, Appliances, Air Handlers, Water Heaters And Cabinetry		X

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