

THE BLUFF CONDOMINIUM ASSOCIATION

AUGUST 2023 NEWSLETTER

Snow Removal Budget Shortfall Assessment:

The Bluff Board of Directors approved a special assessment of \$65,000 to cover the snow removal budget shortfall in 2022/23. The line item assessment will be billed on your September 2023 dues statement. The assessment will be spread to all owners in accordance with their assigned common area percentages for their condominium. You may pay your portion of the special assessment all at once or in two payments if desired. If you would like to split the snow removal special assessment over 2 payment please pay ½ in September and ½ in October 2023. No finance charges will be applied on special assessment balance due until November. Prompt payment of regular dues and special assessment is greatly appreciated.



Dues Payment Information: Owners may now sign up for ACH auto withdrawal for payment of your Association Dues. The ACH payment form can be found online at <https://BluffAssociation.com>. **All Bluff dues statements are sent by email only.** Please check your email trash if you are not receiving emails from Information Alternatives, Inc. Several owners have reported finding our emails in junk mail. **If you are paying your association dues by bank issued or personal check, please send your payment to: Bluff Association - PO Box 1856, Ketchum, ID 83340.** Thank you.



2023/24 Budget Approved with 5% Dues Increase: The Board of Directors have approved the 2023/24 fiscal year budget. Unfortunately, the inflationary impact over the past three years has been substantial for the local labor and service costs. The 5% increase in member operating dues remains insufficient to balance the budget; however, funds from the snow removal line item assessment will help to offset the anticipated budget shortfall in 2023/24. Management requested that the Board approve a deficit budget allowing management additional time to work with the budgeted line item expenses to determine if savings could be achieved. The budget will be posted on the Bluff website: <https://BluffAssociation.com> If you have any questions, please don't hesitate to contact us at 208-622-8405.



INSURANCE MATTERS: During the Bluff annual meeting discussion regarding insurance coverage, owners present requested that management send out information on what types of insurance owners should consider purchasing for their condominiums. We are resending the following information for your consideration”

- * **Association Hazard Insurance** – Hazard insurance covers fire and flood damage for the building structure. In the event of a catastrophic building loss, the rebuilding cost is covered under the Association insurance policy. The Association insurance will only rebuild the condominium to the “original” construction specifications.
- * **Betterments & Improvements Coverage** – This coverage replaces all improvements made in your condominium. Many owners have remodeled or upgraded their condominium finishes. Owners might consider purchasing Betterment and Improvements insurance to replace all your condominium improvements made beyond the original construction specifications.
- * **Content Insurance** – Will be necessary to replace your personal belongings in the event of a loss. This should include your refrigerator, laundry equipment and appliances as well as furnishings and personal belongings.
- * **Liability Insurance** – Purchased to cover personal injury claims within your condominium. The common area's are covered by the Association liability policy.
- * **Loss Assessments Coverage** – If for any reason the association insurance coverage is not sufficient for full replacement in the event of a major loss and an assessment is necessary to rebuild, your assessment amount would be covered.

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