



CERTIFICATE OF PROPERTY INSURANCE

DATE (MM/DD/YYYY)
8/27/2018

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.

PRODUCER Brown & Brown Of Florida, Inc. 1421 Pine Ridge Road, Suite 200 Naples FL 34109	CONTACT NAME: PHONE (A/C, No, Ext): 239-262-5143 FAX (A/C, No): 239-261-8265 E-MAIL ADDRESS: certs@bbswfla.com PRODUCER CUSTOMER ID: FLORE-1																					
INSURED Florencia at The Colony Condominium Association, Inc. 23850 Via Italia Circle Bonita Springs FL 34134	<table border="1"><thead><tr><th colspan="2">INSURER(S) AFFORDING COVERAGE</th><th>NAIC #</th></tr></thead><tbody><tr><td>INSURER A :</td><td>Great American Insurance Company</td><td>16691</td></tr><tr><td>INSURER B :</td><td>The Travelers Indemnity Company of America</td><td>25666</td></tr><tr><td>INSURER C :</td><td>Lloyd's</td><td></td></tr><tr><td>INSURER D :</td><td>Hartford Insurance Company of the Midwest</td><td>37478</td></tr><tr><td>INSURER E :</td><td></td><td></td></tr><tr><td>INSURER F :</td><td></td><td></td></tr></tbody></table>	INSURER(S) AFFORDING COVERAGE		NAIC #	INSURER A :	Great American Insurance Company	16691	INSURER B :	The Travelers Indemnity Company of America	25666	INSURER C :	Lloyd's		INSURER D :	Hartford Insurance Company of the Midwest	37478	INSURER E :			INSURER F :		
INSURER(S) AFFORDING COVERAGE		NAIC #																				
INSURER A :	Great American Insurance Company	16691																				
INSURER B :	The Travelers Indemnity Company of America	25666																				
INSURER C :	Lloyd's																					
INSURER D :	Hartford Insurance Company of the Midwest	37478																				
INSURER E :																						
INSURER F :																						

COVERAGES **CERTIFICATE NUMBER:** 1491125804 **REVISION NUMBER:**

LOCATION OF PREMISES / DESCRIPTION OF PROPERTY (Attach ACORD 101, Additional Remarks Schedule, if more space is required)
23850 Via Italia Circle, Bonita Spring, Florida 34134

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
C	X	PROPERTY	LWH001229	12/15/2017	5/1/2019	X BUILDING	\$ 57,480,585
		CAUSES OF LOSS					
		BASIC				PERSONAL PROPERTY	\$
		BROAD				BUSINESS INCOME	\$
	X	SPECIAL				EXTRA EXPENSE	\$
						RENTAL VALUE	\$
		EARTHQUAKE				BLANKET BUILDING	\$
	X	WIND				BLANKET PERS PROP	\$
		FLOOD				BLANKET BLDG & PP	\$
	X	UNITS: 116					\$
							\$
							\$
		INLAND MARINE	TYPE OF POLICY				\$
		CAUSES OF LOSS					\$
		NAMED PERILS	POLICY NUMBER				\$
							\$
A	X	CRIME	SSA39256740570301	5/1/2018	5/1/2019	X EMPL DISHONESTY	\$ 2,500,000
		TYPE OF POLICY					\$
		CRIME					\$
B	X	BOILER & MACHINERY / EQUIPMENT BREAKDOWN	BME13H566223TIA18	5/1/2018	5/1/2019	X EQUIP BKDOWN	\$ \$60,212,336
							\$
D		FLOOD ZONE: AE	99040563342018	8/16/2018	8/16/2019	X BUILDING	\$ \$29,000,000
							\$

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

PROPERTY: REPLACEMENT COST; COINSURANCE N/A - AGREED VALUE; DEDUCTIBLES: ALL OTHER PERILS \$5,000 PER OCCURRENCE, EXCEPT CALENDAR YEAR NAMED HURRICANE: 2% PER BUILDING PER OCCURRENCE, SUBJECT TO A \$25,000 MINIMUM PER OCCURRENCE; ALL OTHER WINDSTORM/HAIL: \$25,000 PER OCCURRENCE
ORDINANCE OR LAW: FULL COVERAGE A, B&C COMBINED LIMIT \$2,500,000
ADDITIONAL PROPERTY CARRIERS: SAFETY SPECIALTY INSURANCE COMPANY # SSW000443; ROCKHILL INSURANCE COMPANY #RHS000089
See Attached...

CERTIFICATE HOLDER

CANCELLATION

Florencia at the Colony Condominium Association Inc.
23850 Via Italia Circle
Bonita Springs FL 34134

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

© 1995-2015 ACORD CORPORATION. All rights reserved.

AGENCY CUSTOMER ID: FLORE-1

LOC #: _____



ADDITIONAL REMARKS SCHEDULE

Page 1 of 1

AGENCY Brown & Brown Of Florida, Inc.		NAMED INSURED Florenca at The Colony Condominium Association, Inc. 23850 Via Italia Circle Bonita Springs FL 34134
POLICY NUMBER		
CARRIER	NAIC CODE	EFFECTIVE DATE:

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,

FORM NUMBER: 24 FORM TITLE: CERTIFICATE OF PROPERTY INSURANCE

Special Conditions

FLOOD: VALUATION: REPLACEMENT COST; DEDUCTIBLE: \$1,250 PER OCCURRENCE

*** MAXIMUM LIMIT AVAILABLE THROUGH NATIONAL FLOOD INSURANCE PROGRAM (NFIP)***

CRIME: INCLUDES DESIGNATED AGENTS AS EMPLOYEES COVERED FOR EMPLOYEE DISHONESTY ONLY - PROPERTY MANAGER; INCLUDES ALL NON-COMPENSATED OFFICERS AND MEMBERS OF THE BOARD OF DIRECTORS AS EMPLOYEES; INCLUDES VOLUNTEER WORKERS OTHER THAN FUND SOLICITORS AS EMPLOYEES



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)

5/17/2018

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.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Brown & Brown Of Florida, Inc. 1421 Pine Ridge Road, Suite 200 Naples FL 34109	CONTACT NAME: PHONE (A/C, No, Ext): 239-262-5143 E-MAIL ADDRESS: certs@bbswfla.com	FAX (A/C, No): 239-261-8265
INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A : Philadelphia Indemnity Insurance Company		18058
INSURER B :		
INSURER C :		
INSURER D :		
INSURER E :		
INSURER F :		

INSURED
Florenca at The Colony
Condominium Association, Inc.
23850 Via Italia Circle
Bonita Springs FL 34134

COVERAGES

CERTIFICATE NUMBER: 1854901602

REVISION NUMBER:

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	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			PHPK814471	5/1/2018	5/1/2019	EACH OCCURRENCE \$ 1,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 100,000 MED EXP (Any one person) \$ 5,000 PERSONAL & ADV INJURY \$ 1,000,000 GENERAL AGGREGATE \$ 2,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	UMBRELLA LIAB <input type="checkbox"/> OCCUR EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED <input type="checkbox"/> RETENTION \$ <input type="checkbox"/>						EACH OCCURRENCE \$ AGGREGATE \$ \$
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N	N/A				PER STATUTE <input type="checkbox"/> OTH-ER <input type="checkbox"/> E.L. EACH ACCIDENT \$ E.L. DISEASE - EA EMPLOYEE \$ E.L. DISEASE - POLICY LIMIT \$

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
23850 Via Italia Circle, Bonita Springs, Florida 34134

CERTIFICATE HOLDER

Florenca at the Colony Condominium Association Inc.
23850 Via Italia Circle
Bonita Springs FL 34134

CANCELLATION

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

© 1988-2015 ACORD CORPORATION. All rights reserved.



Policy Number: 99040563342018

FLOOD POLICY DECLARATIONS
Hartford Insurance Company of the Midwest

Type: Renewal

Standard Policy

Policy Period: 08/16/2018 To 08/16/2019

Original New Business Effective Date: 08/16/2007

Reinstatement Date:

Form: RCBAP

For payment status, call: (888) 245-7274

These Declarations are effective

as of: 08/16/2018 at 12:01 AM

Address Info

Producer Name and Mailing Address:

BROWN & BROWN INC
DBA BROWN & BROWN OF FLORIDA INC
1421 PINE RIDGE RD STE 200
NAPLES, FL 34109-2116

Insured Name and Mailing Address:

FLORENCIA AT THE COLONY
CONDO ASSOC INC
23850 VIA ITALIA CIR APT 101
BONITA SPRINGS, FL 34134-7123

NFIP Policy Number: 9904056334

Agent/Agency #: 10334-21221-958

Reference #:

Phone #: (239) 262-5143

NAIC Number: 19682

Processed by:

Flood Insurance Processing Center

P.O. Box 2057 Kalispell MT 59903-2057

Property Info

Property Location:

23850 VIA ITALIA CIR
BONITA SPRINGS, FL 34134-7122

Building Description:

Other Residential
Three or More Floors
Elevated With Enclosure
High Rise

Primary Residence: N

Premium Payor: Insured

Flood Risk/Rated Zone: AE Current Zone:

Community Number: 12 5124 0589 F

Community Name: LEE COUNTY*

Grandfathered: No

Post-Firm Construction

Program Type: Regular

Newly Mapped into SFHA:

Elev Diff: 2-

Elevated Building: Y

Includes Addition(s) and Extension(s)

Replacement Cost: \$69,488,615

Number of Units: 116

Coverage & Rating

Type	Coverage	Rates	Deduct	Discount	Sub Total	Premium Calculation	
Building:	29,000,000	1.890 / .046	1,250	14-	16,554.00	Premium Subtotal:	16,739.00
Contents:	100,000	.380 / .120	1,250		185.00	Multiplier:	
Contents Location:	Basement or Enclosure and Above THIS IS AN ELEVATED BUILDING. COVERAGE IS LIMITED BELOW THE LOWEST ELEVATED FLOOR. SEE PROPERTY NOT COVERED IN STANDARD FLOOD INSURANCE POLICY.					ICC Premium:	10.00
						CRS Discount:	.00
						Reserve Fund Assmt:	2,512.00
						HFIAA Surcharge:	250.00
						Federal Policy Fee:	2,000.00
						Probation Surcharge:	.00
						Endorsement Amount:	.00
						Total Premium Paid:	21,511.00

Coverage Limitations May Apply. See Your Policy Form for Details.

Coverage Limitations May Apply. See Your Policy Form for Details.

Mortgage Info

First Mortgage:

Loss Payee:

Second Mortgage:

Disaster Agency:

RECEIVED

AUG 02 2018

BROWN & BROWN - NAPLES

Douglas Elliott
Douglas Elliott, President

Terence Shields
Terence Shields, Secretary

11) **INSURANCE.**—In order to protect the safety, health, and welfare of the people of the State of Florida and to ensure consistency in the provision of insurance coverage to condominiums and their unit owners, this subsection applies to every residential condominium in the state, regardless of the date of its declaration of condominium. It is the intent of the Legislature to encourage lower or stable insurance premiums for associations described in this subsection.

(a) Adequate property insurance, regardless of any requirement in the declaration of condominium for coverage by the association for full insurable value, replacement cost, or similar coverage, must be based on the replacement cost of the property to be insured as determined by an independent insurance appraisal or update of a prior appraisal. The replacement cost must be determined at least once every 36 months.

1. An association or group of associations may provide adequate property insurance through a self-insurance fund that complies with the requirements of ss. 624.460-624.488.

2. The association may also provide adequate property insurance coverage for a group of at least three communities created and operating under this chapter, chapter 719, chapter 720, or chapter 721 by obtaining and maintaining for such communities insurance coverage sufficient to cover an amount equal to the probable maximum loss for the communities for a 250-year windstorm event. Such probable maximum loss must be determined through the use of a competent model that has been accepted by the Florida Commission on Hurricane Loss Projection Methodology. A policy or program providing such coverage may not be issued or renewed after July 1, 2008, unless it has been reviewed and approved by the Office of Insurance Regulation. The review and approval must include approval of the policy and related forms pursuant to ss. 627.410 and 627.411, approval of the rates pursuant to s. 627.062, a determination that the loss model approved by the commission was accurately and appropriately applied to the insured structures to determine the 250-year probable maximum loss, and a determination that complete and accurate disclosure of all material provisions is provided to condominium unit owners before execution of the agreement by a condominium association.

3. When determining the adequate amount of property insurance coverage, the association may consider deductibles as determined by this subsection.

(b) If an association is a developer-controlled association, the association shall exercise its best efforts to obtain and maintain insurance as described in paragraph (a). Failure to obtain and maintain adequate property insurance during any period of developer control constitutes a breach of fiduciary responsibility by the developer-appointed members of the board of directors of the association, unless the members can show that despite such failure, they have made their best efforts to maintain the required coverage.

(c) Policies may include deductibles as determined by the board.

1. The deductibles must be consistent with industry standards and prevailing practice for communities of similar size and age, and having similar construction and facilities in the locale where the condominium property is situated.

2. The deductibles may be based upon available funds, including reserve accounts, or predetermined assessment authority at the time the insurance is obtained.

3. The board shall establish the amount of deductibles based upon the level of available funds and predetermined assessment authority at a meeting of the board in the manner set forth in s. 718.112(2)(e).

(d) An association controlled by unit owners operating as a residential condominium shall use its best efforts to obtain and maintain adequate property insurance to protect the association, the association property, the common elements, and the condominium property that must be insured by the association pursuant to this subsection.

(e) The declaration of condominium as originally recorded, or as amended pursuant to procedures provided therein, may provide that condominium property consisting of freestanding buildings comprised of no more than one building in or on such unit need not be insured by the association if the declaration requires the unit owner to obtain adequate

insurance for the condominium property. An association may also obtain and maintain liability insurance for directors and officers, insurance for the benefit of association employees, and flood insurance for common elements, association property, and units.

(f) Every property insurance policy issued or renewed on or after January 1, 2009, for the purpose of protecting the condominium must provide primary coverage for:

1. All portions of the condominium property as originally installed or replacement of like kind and quality, in accordance with the original plans and specifications.
2. All alterations or additions made to the condominium property or association property pursuant to s. 718.113(2).
3. The coverage must exclude all personal property within the unit or limited common elements, and floor, wall, and ceiling coverings, electrical fixtures, appliances, water heaters, water filters, built-in cabinets and countertops, and window treatments, including curtains, drapes, blinds, hardware, and similar window treatment components, or replacements of any of the foregoing which are located within the boundaries of the unit and serve only such unit. Such property and any insurance thereupon is the responsibility of the unit owner.

(g) A condominium unit owner policy must conform to the requirements of s. 627.714.

1. All reconstruction work after a property loss must be undertaken by the association except as otherwise authorized in this section. A unit owner may undertake reconstruction work on portions of the unit with the prior written consent of the board of administration. However, such work may be conditioned upon the approval of the repair methods, the qualifications of the proposed contractor, or the contract that is used for that purpose. A unit owner must obtain all required governmental permits and approvals before commencing reconstruction.

2. Unit owners are responsible for the cost of reconstruction of any portions of the condominium property for which the unit owner is required to carry property insurance, or for which the unit owner is responsible under paragraph (j), and the cost of any such reconstruction work undertaken by the association is chargeable to the unit owner and enforceable as an assessment and may be collected in the manner provided for the collection of assessments pursuant to s. 718.116.

3. A multicondominium association may elect, by a majority vote of the collective members of the condominiums operated by the association, to operate the condominiums as a single condominium for purposes of insurance matters, including, but not limited to, the purchase of the property insurance required by this section and the apportionment of deductibles and damages in excess of coverage. The election to aggregate the treatment of insurance premiums, deductibles, and excess damages constitutes an amendment to the declaration of all condominiums operated by the association, and the costs of insurance must be stated in the association budget. The amendments must be recorded as required by s. 718.110.

(h) The association shall maintain insurance or fidelity bonding of all persons who control or disburse funds of the association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the association" includes, but is not limited to, those individuals authorized to sign checks on behalf of the association, and the president, secretary, and treasurer of the association. The association shall bear the cost of any such bonding.

(i) The association may amend the declaration of condominium without regard to any requirement for approval by mortgagees of amendments affecting insurance requirements for the purpose of conforming the declaration of condominium to the coverage requirements of this subsection.

(j) Any portion of the condominium property that must be insured by the association against property loss pursuant to paragraph (f) which is damaged by an insurable event shall be reconstructed, repaired, or replaced as necessary by the association as a common

expense. In the absence of an insurable event, the association or the unit owners shall be responsible for the reconstruction, repair, or replacement as determined by the maintenance provisions of the declaration or bylaws. All property insurance deductibles and other damages in excess of property insurance coverage under the property insurance policies maintained by the association are a common expense of the condominium, except that:

1. A unit owner is responsible for the costs of repair or replacement of any portion of the condominium property not paid by insurance proceeds if such damage is caused by intentional conduct, negligence, or failure to comply with the terms of the declaration or the rules of the association by a unit owner, the members of his or her family, unit occupants, tenants, guests, or invitees, without compromise of the subrogation rights of the insurer.
2. The provisions of subparagraph 1. regarding the financial responsibility of a unit owner for the costs of repairing or replacing other portions of the condominium property also apply to the costs of repair or replacement of personal property of other unit owners or the association, as well as other property, whether real or personal, which the unit owners are required to insure.
3. To the extent the cost of repair or reconstruction for which the unit owner is responsible under this paragraph is reimbursed to the association by insurance proceeds, and the association has collected the cost of such repair or reconstruction from the unit owner, the association shall reimburse the unit owner without the waiver of any rights of subrogation.
4. The association is not obligated to pay for reconstruction or repairs of property losses as a common expense if the property losses were known or should have been known to a unit owner and were not reported to the association until after the insurance claim of the association for that property was settled or resolved with finality, or denied because it was untimely filed.

(k) An association may, upon the approval of a majority of the total voting interests in the association, opt out of the provisions of paragraph (j) for the allocation of repair or reconstruction expenses and allocate repair or reconstruction expenses in the manner provided in the declaration as originally recorded or as amended. Such vote may be approved by the voting interests of the association without regard to any mortgagee consent requirements.

(l) In a multicondominium association that has not consolidated its financial operations under subsection (6), any condominium operated by the association may opt out of the provisions of paragraph (j) with the approval of a majority of the total voting interests in that condominium. Such vote may be approved by the voting interests without regard to any mortgagee consent requirements.

(m) Any association or condominium voting to opt out of the guidelines for repair or reconstruction expenses as described in paragraph (j) must record a notice setting forth the date of the opt-out vote and the page of the official records book on which the declaration is recorded. The decision to opt out is effective upon the date of recording of the notice in the public records by the association. An association that has voted to opt out of paragraph (j) may reverse that decision by the same vote required in paragraphs (k) and (l), and notice thereof shall be recorded in the official records.

(n) The association is not obligated to pay for any reconstruction or repair expenses due to property loss to any improvements installed by a current or former owner of the unit or by the developer if the improvement benefits only the unit for which it was installed and is not part of the standard improvements installed by the developer on all units as part of original construction, whether or not such improvement is located within the unit. This paragraph does not relieve any party of its obligations regarding recovery due under any insurance implemented specifically for such improvements.

(o) The provisions of this subsection shall not apply to timeshare condominium associations. Insurance for timeshare condominium associations shall be maintained pursuant to s. 721.165.