

Dear Resident,

The DLCA board has made several changes in the way it manages the community finances as an outcome of purchasing the Davis Lake Swim and Tennis Club. We transitioned the accounting and record keeping responsibility from the Zygmont Management firm to a volunteer group as of the first of December 2003. We purchased a financial software system (Intuit's Quick Books Professional 2003) and consolidated the financial records of the Club with DLCA's financial records. The 2004 First Quarter assessments were produced, recorded, and mailed by volunteers to facilitate the combination of billing for both the homeowners' quarterly assessments as well as the club members' quarterly dues.

We are now soliciting your support to make your payments in electronic form. We have provided several different options for you to choose from. They are listed here in the order of the boards recommended preference. Please choose number 1 as it is the most efficient and cost effective payment method available and provides you with total timely control.

1. The internet WEB based automatic quarterly payment process.

(For those who choose to use the internet)

- a. You are in total control. You set it up one time. You make changes as they occur directly into the system and the changes take effect immediately. Easy for you because after you set it up the first time you do not have to do a thing unless there is a change. Every quarter the system will automatically pay your dues as you defined them and you get a confirmation Email the day the transaction is processed which is a day before the funds are deducted from your account stating the amount and date it will be paid. You will have to initiate a change to stop the process. But you will be able to stop the process up to the close of business 3 PM (EST- EDST) the day before the payment is made.

2. The ACH based automatic quarterly electronic payment process.

(For those who choose not to use the internet)

- a. You are still in total control. But you need to come through the Davis Lake Swim and Tennis Club to set it up one time by a DLCA staff person. You submit all the changes as they occur in writing to a DLCA staff person so they can key enter the change into the system. Some changes will require up to 10 days before the change takes effect. Easy for you because after it is set up the first time you do not have to do a thing unless there is a change. Every quarter the system will automatically pay your dues as you defined them. You will have to initiate a written request to stop the process at least 10 days before the automated payment is scheduled to be made.

3. The internet WEB based one time payment process.

(For those who choose to use the internet and not have an automatic quarterly payment made by the system)

- a. You are in total control. You set it up one time. You make changes as they occur directly into the system and the changes take effect immediately. Every quarter you will need to initiate the one time payment order to pay your dues. You will get a confirmation Email the day the transaction is processed which is a day before the funds are deducted from your account stating the amount and date it will be paid.

4. The ACH based one time electronic payment process.

(For those who choose not to use the internet and not have an automatic quarterly payment made by the system)

- a. You are in total control. But you need to come through the Davis Lake Swim and Tennis Club to set it up one time by a DLCA staff person. You submit all the changes as they occur in writing to a DLCA staff person so they can key enter the change into the system. Some changes will require up to 10 days before the change takes effect. Every quarter you will need to initiate the one time payment order to pay your dues up to 10 days in advance of the payment due date.

5. Pay by check.

(For those who choose not to pay electronically)

- a. You are in total control. But depending on how you deliver your payment it may get delayed in the US Postal System, destroyed during transit, posted in error by the DLCA staff person. In either event the DLCA will convert your check to an electronic payment at the clubhouse and then destroy your check. Your payment will be reflected on your bank statement but your check will not be returned as it did not go thru the system. We have instituted the state of the art electron check truncation. For more information on this process please refer to the DLCA web site after January 10, 2004.

6. Pay by VISA credit card.

(Not recommended by the DLCA Board)

- a. You are in control. You will need to set up your profile with the DLCA staff person with your credit card number. Then once a quarter the DLCA staff will process a credit charge against your account. You will have to initiate a written request to stop the credit card charge. The board is evaluating the cost of this process and will determine if the added cost can and should be passed on to those who use it. We are currently paying between 3 and 5 percentage points on every payment made. That's between \$2.34 and \$3.91 on just the homeowner assessments. A full family club membership plus homeowners' quarterly assessment will cost between \$8.19 and \$13.65 depending on how our negotiations turn out.

Jerry Bielfeldt  
DLCA Board Secretary