



Daylesford Lake Condominium Association  
183 Daylesford Blvd  
Berwyn, Pa 19312  
(610) 407-4347

August 25, 2017

Dear Daylesford Lake Homeowner:

**Subject:** \$300 Reserve Contribution assessment due on September 15, 2017.

This letter is to notify you that the \$300 (Three Hundred Dollar) Reserve Contribution assessment will now be due on September 15, 2017 rather than on September 1 as originally proposed. The date has been moved back to allow you more time to pay since the Association was unable to send out a reminder before now. If you have already paid this assessment, you may disregard this letter. The \$65,700 collected from this assessment will be used to partly fund the Association's \$163,561 budgeted reserve contribution that is required by Fannie Mae and Freddie Mac Regulations, a requirement which we must comply with, in order to enable them to underwrite mortgages for Daylesford homeowners. This assessment is in addition to the \$555 monthly assessment which is due by the first day of each month.

**Details of this payment were provided to all homeowners in the 2017 Budget package which included the 2017 Budget and a letter concerning this payment.**

- **If you use a coupon book to pay your monthly fees:** You received a book in the mail in December which includes a reminder for the \$300 payment.
- **If you use direct debit (ACH):** If you are already signed up to have Pinnacle automatically deduct the monthly fees from your bank account, you do not need to take any action. The funds will be debited from your account on September 15.
- **If you pay your fees on the Community Association Bank website at: [www.cabanc.com](http://www.cabanc.com).** You will need to make sure that you make one additional payment.

Detailed payment instructions are also attached.

If you have any questions, please contact Rosemarie Weiss at 610 407-4347 or [rosemarie@daylesford-lake.com](mailto:rosemarie@daylesford-lake.com).

Thank you in advance for your support.

Sincerely,

Board of Directors

## **Reserve contribution Assessment Payment Instructions & Frequently Asked Questions**

- Q. How can I pay the Reserve Contribution assessment?
- A. You can pay the Reserve Contribution assessment by check or direct debit (ACH) or online using an e-check or credit card.
- Q. If I already pay by direct debit (ACH) do I need to do anything?
- A. No. If you already pay your monthly fee by direct debit (ACH) you do not need to do anything. Pinnacle will deduct the additional \$300 on September 15.
- Q. What if I do not want the additional \$300 Reserve Contribution assessment to come out of my direct debit (ACH) account and want to pay by check?
- A. If you do not want the additional \$300 to come out of your direct debit bank account you will need to send an email to [rosemarie@daylesford-lake.com](mailto:rosemarie@daylesford-lake.com) to let Rosemarie know that you do not want the additional \$300 to be automatically deducted from your bank account and that you will pay by check.
- Q. What will happen if I decide not to have the additional \$300 deducted from my bank account?
- A. You will need to pay your monthly fees and the Reserve Contribution assessment by check or online by e-check or credit card.
- Q. Where do I send my check for the monthly fee and the Reserve contribution assessment payment?
- A. Daylesford Lake Condominium Association.  
c/o Pinnacle Realty Services,  
P.O. Box 64894  
Phoenix AZ 8502-4894
- Q. Can I pay my monthly fee and Reserve Contribution assessment online?
- A. Yes. You can pay your monthly fee and Reserve Contribution assessment by credit card or e-check by going to the [www.cabanc.com](http://www.cabanc.com) website.
- Q. Is there a fee for paying my fees by credit card?
- A. Yes. There is a \$10 fee per transaction for paying your monthly fees or Reserve contribution assessment online using a credit card
- Q. If I have any questions concerning the Reserve contribution assessment and how to pay it who should I contact?
- A. You should email Rosemarie at [manager@daylesford-lake.com](mailto:manager@daylesford-lake.com) or call her at 610- 407-4347.