



## LAKE ROSEMOUND ASSOCIATION Summary of Dues and Fees

February 11, 2010

The summary of dues and fees listed below are an accurate and current representation reflecting all changes to Lake Rosemound Association Rules and By-Laws prior to this date of issue.

<b>Annual Dues</b>	<b>\$ 500</b>
The annual dues for membership in the Lake Rosemound Association are \$500. For the 2010 calendar year only, LRA members were offered a split-payment plan for their annual dues with at least \$250 due by 2/1/2010 and the remaining balance due by 7/1/2010. In the case of a property transfer, the new member will be held responsible for any outstanding dues. Starting in 2011, all annual dues will be payable by January 1.	

<b>Transfer / Initiation Fee</b>	<b>\$ 2500</b>
<b>A Transfer / Initiation Fee of \$2500</b> will be assessed to all new memberships to the Lake Rosemound Association unless specifically stated in the Exceptions section below. It should be noted that the \$2500 fee will apply to a membership that is granted to someone on the waiting list, regardless of whether or not that person was an existing LRA member on another piece of property.	

<b>Exceptions</b>
<b>A Transfer / Administration Fee of \$250</b> will be assessed in the following circumstances: <ol style="list-style-type: none"><li>1. Immediate family members inheritance of membership;</li><li>2. Internal transfer in which an existing LRA member of two or more eligible properties transfers the membership from one property to another;</li><li>3. In the case of co-owners of a single piece of property bearing a membership in which the primary owner dies or otherwise ceases ownership, the transfer of primary ownership to another co-owner.</li></ol>
<b>No transfer fee</b> shall be assessed to spouses assuming ownership through either inheritance or divorce.

<b>LRA Voting Class Stock Value</b>	<b>\$ 7500</b>
The effective value of a share of Lake Rosemound Association voting class stock is currently \$7,500.	

<b>Boat Registration</b>	<b>\$ 25</b>
A boat registration fee is assessed at \$25 per boat for a 2-year registration. Boat registrations are performed every two years. If a member chooses to register a boat in the middle of this period, the registration will only be good until the beginning of the next registration period.	