



## NATURIST LEGACY 2012 FEE REIMBURSEMENTS

The purchase and development of Naturist Legacy Park has been made possible mostly through membership fees paid in advance. The board of directors hopes to credit back these membership fees as quickly as possible, yet at a pace that is always fiscally responsible. We hope to credit back membership fees in full to the majority of pay forward members within three to five years. The exceptions would be those who paid forward more than is logically possible to credit back within five years (see the explanation of "logically possible" below).

How will prepaid membership fees be credited back? To begin with, all membership fees (that is, the fees that must be paid simply to be a member of Naturist Legacy) will be credited back at a rate of 100% per year until the member's pay forward balance is exhausted.

In order to expedite the reimbursement process, a percentage of lot fees will also be credited back to those pay forward members who have a seasonal lot. This percentage may vary from year to year and will be determined by prudent accounting practices.

The board has determined that in 2012, we can afford a lot fee credit equal to 6% of the member's total fees paid forward.

**EXAMPLE:** A member couple has prepaid \$2,000 in membership fees. In 2012, this couple will be credited back 100% of their membership fees (\$300). In addition, their lot fees will be reduced by 6% of their total pay forward amount ( $\$2,000 \times 6\% = \$120$ ). Their lot fees will therefore be invoiced at \$480 ( $\$600 - \$120$ ).

We hope that the percentage of this lot fee credit will slowly increase as the number of prepaid members requiring reimbursement gradually diminishes.

As stated, our hope is to credit back all (or as much as is logically possible) of membership fees paid forward within three to five years. What does "logically possible" mean?

**EXAMPLE:** A couple with a seasonal lot would normally pay \$300 in membership fees and \$600 in lot fees each year, for a total of \$900 per year or \$4500 over five years. \$4500 is therefore the maximum that could logically be credited back over that time period (refund provisions as stipulated in the Donor And Prepaid Member Agreement would come into play after this five year period).

Those few individuals and couples who have paid forward more membership fees than are logically possible to credit back over the next five years will receive 100% credit for both their membership fees and their seasonal lot fees (if they have a lot) beginning immediately in 2012.

If anyone has questions or concerns about 2012 reimbursements, they are encouraged to talk with Naturist Legacy's president or treasurer.