

## **Understanding Stock and Initiation Fees**

To be a Crestwood Pool member you must either own valid stock or pay an initiation fee.

### **STOCK:**

Stock can be purchased, if available for \$200.00 (4 shares) for 2 or more persons or for \$100.00 (2 shares) for a single person. This is a one time fee!

**Advantages-** When you no longer want to join the pool you can sell your stock to a member that may want stock to purchase. You can do this by calling the membership secretary so your name can be put on a list of members that want to sell their stock. Once your name is put on that list you won't be charged with the \$50.00 inactive membership fee.

**Disadvantages-** There will be a \$50.00 inactive membership fee assessed to any stock member that does not become active during each season. If you are inactive for 4 years or more your stock will have no value and there will be nothing to sell. Once you have put your name on the sale list you must either sell your stock or if you wish to rejoin after being inactive you must pay any applicable assessment fees.

### **INITIATION FEE:**

If you don't want to be a stock member or if there is no stock available, you could pay the one time initiation fee. It is \$200.00 for 2 or more persons or \$100.00 for a single person.

**Advantages-** Even if you don't join for several years you will never pay any assessment fees. You can also split a family initiation to be due half when you join and the other half by August 1<sup>st</sup> of the same year. It is very easy to upgrade from a single to a family membership.

**Disadvantage-** This is a non refundable fee and there is nothing to sell back after you no longer want to be a member of Crestwood Pool.