KRRS Dues Policies [1]

- The Society's membership year shall be the same as its fiscal year.
- Annual membership dues will become payable at the commencement of each membership year, and shall be considered overdue (and the member not in good standing) if not paid by the end of May that year. [3]
- A member's right to use the Access shall be suspended if their membership is not in good standing. [2]
- In the past, when a membership-eligible property was sold, the Society did not require the new owners of the property to pay any monies that the previous owner owed to the Society, or would have owed to the Society had they been members. This policy will no longer apply after March 31, 2016 for properties that change hands after that time. Additionally, and also effective at the same time, when the Society becomes aware that such a property has been listed for sale, it will now make a reasonable attempt to contact the listing realtor and inform them that money is owed, and that any new owners of the property will have to pay the outstanding amount before being permitted to join the Society.
- Effective immediately, the fee for the owners of an eligible property to join the Society will be set at five hundred dollars ($500)[3], plus any unpaid amount owed to the Society by any owner of the property that is a member, or any amount that would have otherwise been payable to the Society had the owner(s) been members.
- Effective immediately, when a member with a positive dues balance sells their membership eligible property that positive dues balance, including any dues paid for the current membership year, will be credited to the dues account of the new owner provided he/she has joined the Society.
- Effective immediately, where a member has a positive dues balance for other than the current membership year (meaning the present membership year, and every membership year thereafter), those paid-in-advance dues shall be fully refundable if the Member sells his/her respective membership eligible property [note: refund must be requested or pre-paid dues balance will remain with the property].
- There will be a flat NSF charge of $50.00 (fifty) for any cheques submitted to KRRS and not having sufficient funds in the account.[3]
- Any previous policies regarding the amount of interest, fees, and/or penalties to be charged as a result of a debt owed to the Society by a member or by a property where the owners are eligible to be members, but are not, are hereby rescinded. From this point forward, the amount charged on the overdue accounts of both members and of the properties where the owners are eligible to be members but are not shall be interest only, with the amount to be calculated by taking 10% of the amount outstanding on the account as of June 1st[3] of each year, and adding that amount to the amount due.
- The dues for the boat sticker fee are $20.00 (twenty).[3]

1: Approved by a resolution of the Board on April 16, 2016 unless otherwise indicated.
2: Board resolution: July 2, 2016.
3: AGM resolution: Aug. 6, 2023.