

# Wichita Valley Water Supply Corporation

## MEMBERSHIP FEE

Wichita Valley Water Supply Corporation is a member – owned corporation. Because W.V. W. S. C operates as a member-owned corporation, each member must pay for present and long-term services provided by the Corporation.

Therefore, each member is required to pay a schedule of fees determined from time to time by the Board of Directors. Below is a break down and explanation of each of the charges that together make-up the \$1,400.00 stockholder's cost for a 3/4" meter and \$1,650 for a 1" meter.

MEMBERSHIP FEE: \$100.00. The membership fee is a non- refundable fee that is for the administration cost associated with you account with W.V.W.S.C.

ENGINEER FEE: \$40.00. The engineer fee is also a non-refundable fee. Anytime a meter is added to our system, we must have approval from our systems engineer. Our engineer adds all new meters to his maps of our water system so that we are sure that we have the capability to serve those who request water service from W.V.W.S.C.

INSTALLATION FEE: \$ 360.00 ( 3/4" Meter) \$610.00 (1" Meter). The installation fee includes the pre-installation inspection of the meter location, the meter, meter box, and equipment and labor used to make your water tap. The fee also includes the inspection of your service line after connection. This fee is non- refundable.

BUY- IN FEE: \$ 900.00 buy-in fee is required of each new member. That fee brings the new member in to the corporation at a rate of equity in comparison to the total number of dollars all existing members have paid toward the total assets of the corporation. The buy- in fee is calculated by means of an Average Net Equity Purchase formula ( ANEP ) – dividing the total number of active meters into the total assets of the corporation. This fee is non- refundable