



# **Fripp Island**

## **Property Owner Information**

### **2008**

**1. Fripp Island Property Owners Association.** This is our island owners association and these fees represent maintenance and landscaping of the island common areas, lagoons, roadways, beach access walkways, security operations, POA buildings, and the Fripp Bridge Fund.

**Lot or Home assessment in 2008 is \$801.**

**2. Beaufort County Property Taxes.** The Beaufort County assessor places an appraised value on real estate based on comparable sales, condition, etc. This appraised value is multiplied by a factor of 4% for residents and 6% for non-residents and corporations to obtain the assessed value. The assessed value is multiplied by Fripp Island district's millage rate to calculate property taxes. 2007 millage rate for Fripp Island was .1954.

Example: A home assessed at \$500,000 for a resident would equate to \$3908 ( $\$500,000 \times .04 \times .1954$ ). Certain Fripp Island properties will also be assessed \$502 annually for new sewer facilities recently constructed.

**3. Estimated insurance costs:**

Hazard/ Wind & Hail	\$1250 per \$100,000 of <u>structure value</u>
Flood	\$ 200 per \$100,000 of <u>structure value</u>

**4. Estimated utilities ( for an average 3 bedroom home):**

Electric	\$130 per month
Water and Sewer	\$ 70 " "
Telephone	\$ 35 " "
Cable TV	\$ 45 " "
Trash Service	\$ 30 " "

This information is supplied as a guideline only, as is subject to change without notice. Please contact Fripp Island Property Owners Association, the Beaufort Tax Assessor's Office, and condominium regime managers on a specific property.

## 5. The Fripp Club Fees

The Fripp Club membership requires an initiation fee and annual dues thereafter, based on the type of membership subscribed. The club year begins November 1 and ends October 31.

**Initiation Fee**      *One-time non-refundable fee.*      **\$20,000**

### **Monthly Dues**

	<b><u>Dues</u></b>	<b><u>SC Tax *</u></b>	<b><u>Total</u></b>
<b>Resident</b>			
<b>Full single</b>	<b>\$322.00</b>	<b>\$ 20.95</b>	<b>\$342.95</b>
<b>Full family</b>	<b>\$400.00</b>	<b>\$ 25.50</b>	<b>\$425.50</b>
<b>Social single</b>	<b>\$128.00</b>	<b>\$ 6.40</b>	<b>\$134.40</b>
<b>Social family</b>	<b>\$180.00</b>	<b>\$ 9.00</b>	<b>\$189.00</b>
<b>Non-resident</b>			
<b>Full single</b>	<b>\$243.00</b>	<b>\$ 15.20</b>	<b>\$258.20</b>
<b>Full family</b>	<b>\$351.00</b>	<b>\$ 22.53</b>	<b>\$373.53</b>
<b>Social single</b>	<b>\$121.00</b>	<b>\$ 6.05</b>	<b>\$127.05</b>
<b>Social family</b>	<b>\$152.00</b>	<b>\$ 7.60</b>	<b>\$159.60</b>
<b>Dining Only (Annual fee for resident or non-resident)</b>			
<b>Single</b>	<b>\$ 630.00</b>	<b>\$ 31.50</b>	<b>\$ 661.50</b>
<b>Family</b>	<b>\$ 630.00</b>	<b>\$ 31.50</b>	<b>\$ 661.50</b>

*Dining members may not request amenity cards for unaccompanied guests. Dining membership allows access to Beach Club Restaurant, Bonito Boathouse Restaurant, and Ocean Point Grill.*

*\* 5% SC Admission Tax plus 2.5% Beaufort County Admissions Fee*

**Dues Information and terms** *All billing is done through Fripp Island Club. As shown above, a 7.5% SC state admissions tax is added to dues. Dues and taxes can be paid in full on or before November 1, or paid on a monthly basis.*

**Resident and Non-resident classification** *Any Fripp Island property or non-property owner living in Beaufort County for 3 or more months per year is considered a Resident. If a member lives in the area for less than 3 months per year, they may be eligible for non-resident rate.*

**Individual or Family classification.** *Single memberships are limited to unmarried individuals without dependents. Family memberships are designed for members and/or spouse, dependent, unmarried children age 25 or younger.*