



Fripp Island

Property Owner Information

2009

1. ***Fripp Island Property Owners Association.*** These fees represent maintenance and landscaping of the island common areas, lagoons, beach access walkways, 24-hour security operations, POA buildings and personnel, and \$100 goes toward the Fripp Bridge fund.

Annual lot or home assessment - \$840

2. ***Beaufort County Property Taxes.*** The Beaufort County assessor places an appraised value on real estate based on comparable sales, conditions, 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. 2008 millage rate for Fripp Island is 203.4.

Example: A home assessed at \$500,000 for a resident would equate to \$4,068 ($\$500,000 \times .04 \times .2034$). Certain Fripp Island properties will also be assessed \$502 annually for new sewer facilities recently constructed.

3. ***Estimated insurance costs per \$100,000 of structure value:***

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

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

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

This information is supplied as a guideline only, and is subject to change without notice. Please contact Fripp Island Owners Association, Fripp Club, condominium regime managers, and Beaufort County Tax Assessor's Office for information 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**

Annual Dues

	<u>Dues</u>	<u>SC Tax *</u>	<u>Total</u>
<u>Resident</u>			
Full single	\$4260.06	\$277.17	\$4537.33
Full family	\$5292.00	\$337.37	\$5629.37
Social single	\$1693.44	\$ 84.67	\$1778.11
Social family	\$2381.40	\$119.07	\$2500.47
<u>Non-resident</u>			
Full single	\$3214.89	\$201.10	\$3415.99
Full family	\$4643.73	\$298.01	\$4941.74
Social single	\$1600.80	\$ 80.04	\$1680.87
Social family	\$2010.96	\$100.55	\$2111.51

* 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 residing 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.