



South Island Plantation President's Update

NOV 23

Dear SIP Owners,

The SIP HOA Board would like to update you on what has taken place at SIP this past quarter:

1. **SIP Website.** The Board has made all its actions as transparent as possible and has posted a plethora of information on the SIP website. Please visit the site. The Board updates this site frequently: <https://southislandplantationsc.com/>
2. **2024 HOA Dues.** Due to rising maintenance requirements and inflationary costs the SIP HOA Board has voted to increase HOA dues by \$15.00 a month for 2024. The 2024 fee will be 180.00. Additionally, the HOA continues to provide landscaping for all members. The cost to the HOA for SIP members who are residents is \$100.00 extra per month because of the extra resources required to mow these lots. Because of the growing number of houses being built and thus new residents, the HOA can no longer afford to cover these additional costs. The SIP covenants provide for increased HOA fees for SIP members who are residents. The 2024 fee for residents will be 250.00. SIP will continue to cut all residents properties. **The Board has voted to allow SIP residents to opt out if they want to assume landscaping maintenance for their residence.** If you opt out of the landscaping services, the HOA fee will be the same as other members \$180.00 per month for 2024. Please advise Amy Baker, Community Manager, if you are opting out and maintaining your own landscaping before 1 JAN 2024. The SIP HOA Board was faced with rising insurance premiums of over 35%, increasing maintenance costs associated to the many amenities SIP offers. Including ponds, trails, roads, storm water pipes and drains, security gates, irrigation, landscaping, pool and clubhouse, mailboxes, trash, boat and RV storage area, gazebos, and boardwalk.



3. **New Management Company.** As reported in my last update our new management company Real Manage did not perform to any acceptable management standards and continued to spiral downhill. We are currently on our fifth manager since JAN of this year. In my last update I thought the manger issue was resolved but it was far from being resolved. That manager was terminated for poor performance. Real Manage appointed one of their senior managers, Amy Baker, to stabilize the situation and for the last few months it has been a refreshing change for the better. Amy is getting SIP back to operating in an efficient professional manner. Thank you for your patience during this difficult period. Please feel free to call Amy Baker on any issue that you have about SIP. Amy is a competent professional who will investigate all issues.

4. **Pool.** The SIP pool will undergo extensive work this winter to update 18-year-old systems and repair the pool surface.

5. **Docks. No change.** Both the State of SC and the US Army Corps of Engineers have approved SIP for deep water docks and have issued permits. The Board thinks this will be significant in terms of marketing SIP as developers and buyers always want access to deep water which will allow SIP a variety of watercraft in our community. SIP also has a storage area for homeowner's boats and trailers. The SIP Dock Committee is meeting and will decide on how best to proceed building SIP docks. The Committee has received three bids. To complete the entire project it will cost over 500,000.00. The project will be phased. Phase I will be the base dock from the ramp. Phase II will be the long runway leading to the T in deep water 6' at MLW. Phase III will be the north side of the T. Phase IV will be the south side of the T dock. The Committee would like to build Phase I and part of Phase II at a minimum. Currently, the Committee is investigating financing with a financial institution. How much of the dock project SIP builds depends on how much financing is available, the interest rate, and the length of the loan. The Committee and Board will insure that the SIP monthly loan payment can fit into our monthly SIP budget. There are no plans for special assessment to complete the dock project. (The HOA FEE INCREASE IS NOT RELATED TO THE SIP DOCK PROJECT). The Committee is still pursuing financing and contracting options. SIP had a financial advisor review our financing before approaching a local bank. SIP had planned to meet with a local bank in



early FEB to secure financing with a start date early in 2023 but the financial statements were not reflective of the health of SIP. As soon as that situation resolves itself, we will approach the bank so SIP can start the dock project. Now that the new management company is managing, we hope to move on the docks in 2024.

6. **Security.** We have improved the operation of the gates, replacing both back gates (with battery back-ups) and replacing all codes in SIP. New signage has been installed to keep non-SIP members out of our property. We are also trying to get better security camera coverage for SIP. Our new manager, Amy Baker, is monitoring the issues. Please call her regarding any concerns in this area.

7. **Pond Spillway.** The Board contracted an engineering firm to study one of the damaged spillways to assess how best to make repairs and to assess costs. More to follow.

8. **Irrigation.** During an electric storm on 19 June 23 lightning stuck the irrigation system and destroyed all current wiring and nodes. The cost to repair is \$16,000.00. The Board is working with our insurance company on this, but we have a 10,000.00 deductible. More to follow.

9. **Storm Water Sinkholes.** As was reported in previous updates this area will continue to be an on-going issue. SIP is responsible for storm water leaks which will cause erosion of land, curbs, streets etc. If it's electric, water, or sewer Georgetown is responsible. Addressing these leaks is not inexpensive. In the last three years SIP has spent over 100,000.00 to repair these issues. We are up to date now, but I am sure that more will occur in the future. Numerous causes from poor installation, to shifting earth, and damage from other utilities have caused issues. This quarter we repaired numerous lots and streets.

10. **Mailboxes.** At a cost of over \$45,000 mailboxes for all lots have been installed. The USPS Postmaster in Georgetown required this to be done all at once and he refused to deliver the mail until the boxes were installed. Rather than having no mail for the residents as we fought the USPS bureaucracy, the Board installed the boxes. Amy Baker has the keys to the new boxes.



11. **Current Situation at SIP.** Despite the current economic conditions interest in SIP remains high. Real Estate agents report interest much higher than three years ago. Currently there are 9 homes being built. At least 12 families have moved in. There are nine spec homes for sale. Three lot owners have stated they will be submitting plans soon to the ARB. Based on the data we have now I expect at least seven starts in 2024 and it could be more than that. All homes in SIP follow the SIP Building Guidelines for custom homes.

The Board is working hard to maintain SIP as a very desirable place to live and facilitate houses being built in SIP that comply with the SIP guidelines.

Kevin C. Dopf

President- South Island Plantation