

## GUIDE TO BSGAC MEMBERSHIP TRANSFERS

1. **Owners of homes with an Active BSGAC membership may transfer the membership to a new owner or to a new address. This can be a benefit to purchasers.**
  - a. Owners and/or potential buyers should verify with the BSGAC office the membership status and the amount of Initiation Fee credit that would be transferred.
  - b. We encourage owners to disclose this when listing and include it in the listing. However, BSGAC is not responsible for misinformation in any listing.
  - c. A credit for the amount the previous owner paid for the Initiation fee and the remaining months of the paid membership of any type will be transferred to the new owner.
  - d. The value of a BSGAC membership can vary from \$400+ to well over \$1,000.
2. **Before closing, the owner should sign the BSGAC [Transfer of Membership](#) form.**
  - a. This form is available on the web page under downloads or on the membership page. The office will also fax or email a copy upon request.
  - b. This form is also used to [Transfer to a new address](#).
  - c. This form is also used to [Resign a membership](#) which is required when members leave.
3. **The new owner receiving the transfer must fill out a current BSGAC [Membership Application](#) (2 pages) and submit it with the balance owed on the Initiation fee + tax.** Membership privileges will be transferred and they will not pay any membership fees until renewal time. They must renew the membership by October 15<sup>th</sup>.
4. **TRANSFER VALUE** is the combination of the Initiation Fee Credit plus the membership fees for the remainder of the membership year for the type of membership the unit has.
5. **Membership Fees are non-refundable and Memberships may not be sold.**
6. **Understanding the Initiation fee credit given at time of transfer.** (6% sales tax on all payments)
  - a. The current Initiation fee is \$800.
  - b. When BSGAC opened, the original members were offered a half price Initiation fee of \$400 for the month of April 2008.
  - c. In the fall of 2011 and for the Open House held in 2012 the Initiation fee was on a special offer of \$500. No promotions with a reduced Initiation fee are planned.
  - d. There are now many members who paid the full \$800 Initiation fee.
  - e. The new owner will be credited the amount the previous owner paid in Initiation fee: \$400, \$500 or \$800 and they must pay the difference (if applicable) to make up \$800.
    - i. Credit of \$800 - New owner pays \$000 - NO payment
    - ii. Credit of \$500 - New owner pays \$300<sup>+tax</sup>
    - iii. Credit of \$400 - New owner pays \$400<sup>+tax</sup>
7. **Understanding the value of the Membership transferred.**
  - a. The membership year runs November 1<sup>st</sup> to October 31<sup>st</sup> with an annual renewal period from September 1<sup>st</sup> to October 15<sup>th</sup>. Seasonal Golf Memberships can be either November through April or May through October.
  - b. Individual buyers actual value received will be based on: the amount of Initiation credit, the type of membership and the number of months left in the membership.
  - c. **Golf Membership with or without a Trail pass may also be transferred** just like the Activity Membership and has far higher values. See the club brochure or our web site for current rates for all types of golf memberships available.

Contact the office at [administrator@bsgac.org](mailto:administrator@bsgac.org) or call 941-639-4151 with any questions.

The office is open Monday to Friday 9 to 3.

We are ready to help you any way we can.