

Dasmarinas Village Association Inc.

1417 Campanilla Street, Dasmarinas Village

Makati City

Tel. No.: 817-3316

D.V.A. Circular No. 2005-39

December 16, 2005

ASSOCIATION DUES

During the regular meeting of your Board of Governors on November 18, 2005, Resolution No. B.G. 2005-487 was passed, approving the adjustment of association dues from P13.00 to P15.00 per square meter, effective January 1, 2006. Your Board deemed the said increase necessary to sustain the increasing operating expenses of the Dasmarinas Village Association (DVA) despite efforts to minimize the same.

Please note the following, among others:

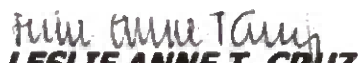
1. With the implementation of Wage Order No. NCR-11 on June 16, 2005, the minimum wage is now P275/day. This has a direct impact on the cost of security services, salaries and wages of DVA employees and janitorial services.
2. The cost of labor and materials for annual street repairs and other projects such as the air conditioning of the DVA Pavilion, increase every year.
3. The increase in gas prices affects the cost of garbage collection.
4. Electricity and water consumption rates are foreseen to rise in the coming years.
5. The amount of association dues was last increased in 2002. Nevertheless, DVA will still remain with the lowest association dues among the Makati Villages.

DVA will continue to offer the ten percent (10%) discount for payments received by February 28, 2006.

Your Board approved Resolution No. B.G. 2005-487 with the end in view of insuring that the needs of the members and the Village are well provided for in the years ahead.

Thank you for your support.

Merry Christmas and a peaceful new year to all!


LESLIE ANNE T. CRUZ
President