



SOUTH FORBES TOKYO MANSIONS HOMEOWNERS ASSOCIATION INC.

South Forbes Golf City Brgy. Inchican Silang, Cavite

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CIRCULAR 2022-014

TO : **To All Valued Homeowner's**
Tokyo Mansions HOAI

Date : November 24, 2022

Re : **HOA Dues Re-instatement**

Good Day Members,

This is to inform everyone concerned that Southforbes Tokyo Mansions Homeowners Association will be reinstating the monthly association dues of P10.00 per sqm per month as per Board Resolution No. 2022-21 and delineated in the HOA Articles of Incorporation (By-Laws), Article IV-Section 2, shall be re-implemented and collected starting January of 2023, as appropriate, to defray administrative cost and additional operating expenses.

"Section 2. Association or Maintenance Dues. - Monthly association and/or maintenance dues of TEN PESOS (P10.00)/ shall be collected from every member to defray the administrative cost and operational expenses of the association."

The completion of the rehabilitation and general repair of the village clubhouse, swimming pool, and north perimeter fence is this December 2022, in accordance with the "compromised agreement" entered by SFTMHOAI and CLI (Developer); as the result of HLURB case filed by SFTMHOAI (Case# RIVA-REM-200820-00048) succeeding an amicable settlement- mediated by HSAC Region IV-A.

Since year 2017, the existing Village's amenities to include the clubhouse and swimming pools were severely deteriorated and inoperational status due to Developer's failed effort to properly maintain; depriving the HOA members and its residents rightful use of amenities ever since. The Homeowners Association's management then, was prompted to reduce the HOA monthly dues from Php10.00 to Php8.00 due to consideration for the lack of facilities and amenities.

GUIDELINES

Discount:

- 5% Discount on association dues if settled in full on or before January 31st of each preceding year.

Interest and Penalties:

- Interest of 1% per month of late payments (after due date).
(Penalty waivers on a case by case basis subject to Financial Committee/BOD Approval)

Thank you,

Sincerely,



Jocelyn P. Buhay & Eunice P. Villacruz
Tokyo Mansions HOAI Admin Staff

Approve By : 
Arnell I. Orias & Gary G. Lagat
Board of Directors President & Vice President