

2022

Annual Report



**TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS'
ASSOCIATION, INC**

Terrazas De Punta Fuego Village
Brgy. Natipuan, Nasugbu Batangas
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Chairman's Message

TERRAZAS STATEMENT 2023

From the Chairman of the Board of Directors

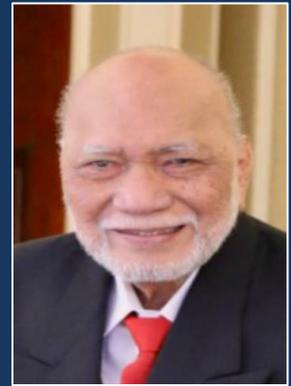
Your Terrazas Village is now a young woman of 18.

Growing up as a young girl it was paradise, frolicking under the sun, walking along the shore, running after crabs, watching the power of God during a typhoon, playing with the children, and sitting under the stars - seeing goodness of the heart and beauty in the simplest things.

When my parents agreed to share this legacy with others, we embodied it in the tenets and spirit of a legal entity that promised to carry on.

The evil spirit of commercialization of the village has reared its head. I enjoin the community to stand for keeping Terrazas the paradise that it is. I enjoin the community to stand alongside the Terrazas Board of Directors who tirelessly work on maintaining and protecting this paradise. We are all Guardians of Terrazas after all.

Atty. Ramon A. Pedrosa
Chairman of the Board



Ramon A. Pedrosa
Chairman of the Board

President's Message



Susan Meily Santos
President

As I end my term as president of the Terrazas De Punta Fuego Homeowners Village Association, I can't help but reflect on what the Board of Directors have gone through the past year. The brazen attempt to have all the directors disqualified perpetually due to the ridiculous charge that we failed to provide basic utilities such as water, electricity etc. What a preposterous and downright silly attempt to unseat us. support. The Board of Directors have always remained true to our vision to ensure that Terrazas de Punta Fuego remains a world-class, exclusive, private, seaside community. In the past years, the Board has been under attack by our own "neighbors"; short-term rental operators who, with smear campaigns, threats and lawsuits, are attempting to legitimize air bnb type rentals, and open up our private roads to public access. If these efforts succeed, Terrazas de Punta Fuego will effectively be converted from an exclusive seaside village to a public beach resort.

Certain government agencies such as the Department of Tourism and the Bureau of Internal Revenue have requested help to prevent these individuals from operating. They do not have the necessary permits, certifications needed to operate a business in a residential village. Instead, they disguise their paying clients as "friends and family".

The fight to preserve and protect our privacy, security, health, safety and property is not an isolated dispute between the TPFVHAI Board and some short-term rental operators. We all pay the same dues so in effect, we are subsidizing the business of these individuals we are opposed to, as their paying guests are enjoying the same amenities and privileges reserved only to our dear family and close friends. We are all prejudiced and adversely affected by the unrestricted entry of thousands of non-residents into our Village, and by the violation of security and safety protocols by homeowners profiting from the use of their houses as short-term vacation rentals.

THIS IS OUR COLLECTIVE FIGHT.

TERRAZAS IS OUR HOME. We enjoin you to support your Board's efforts to fight and protect our home.

We thank you for your continued support.

Susan Meily Santos
President

BOARD OF DIRECTORS' ACCOMPLISHMENT REPORT

Despite the restrictions and limitations imposed by the pandemic, the Association was able to provide essential services to its members, carry out programs for the general upkeep of the village, and make improvements to aging equipment and infrastructures. Here are the activities, programs, events, that the Terrazas team accomplished.

COVID 19

In compliance with the Inter-Agency Task Force for the Management of Emerging Infectious Diseases (IATF), through Resolutions No. 148-B and No. 149 all personnel who report onsite are required to be vaccinated.

Furthermore, upon entry, all guests, drivers, service providers, and contractors were required to provide their Vaccination card and valid ID; refusal or failure to present proof of vaccination or medical clearance resulted in denial of entry to the village.

SECURITY COMMITTEE

The Security Committee (SecCom) is in responsibility of promoting community safety, identifying needs, and recommending actions to keep residents feeling safe and secure. SecCom is assisted in carrying out its duties by its security service provider, Ultimate Shield Security Agency, Inc (USSAI).

The primary goal of the Security Committee (SecCom) is to ensure that the homes and residents are protected against loitering, vandalism, and theft so that the community remains a desirable place to live. Its activities are centered on improving security management and operations, with initiatives ranging from people enhancement programs, protocol and procedure development, and equipment upgrades to the integration of existing technology.



GUARD INSPECTION ACTIVITY

Every Mondays and Fridays USSAI holds a guard inspection activity which is normally conducted in the vicinity of the guardhouse. Included in the guard mounting activity is the discussion of guest or homeowners' concerns, as well as the discussion of specific instructions, including those from the PMO, as well as conducting a search and clearing operation at their respective post of assignment to ensure that nothing unusual occurs, verification and clarification of all passing persons and vehicles of their transactions at Terrazas premises, enforcing the policies, procedures, circulars, memorandums, and directives, and adhering to the 11 general orders of a security guard, the code of conduct, the code of ethics, and giving customer service.

STRICT IMPLEMENTATION OF CONSTRUCTION GUIDELINES

It has come to the attention of PMO that many construction workers are not following the construction guidelines, which has resulted in receiving piles of construction violation tickets. The PMO immediately called the security officers' attention to remind the duty guards to act immediately. As a result, strict construction guidelines are now strictly implemented and being followed.

Our security staff together with our Engineers conducts a routine inspection of construction workers and the construction site. Our team ensured that the rules and regulations and safety practices are adopted and strictly enforced, to avoid incidents that would jeopardize the health and safety of the workers, contractors, to protect the homeowner's association, the environment, and individual property owners

MONITORING OF GARBAGE HAULING

Our roving guards monitor and record the hauling of garbage so as to prevent damages or the recurrence of theft. Garbage hauling is done every Monday and Thursday by our staff under United Labor Service Cooperative.



Roving guard escorting the garbage truck

RESCUE OPERATIONS

USSAI assisted in times of crisis such as fire, flood, earthquake, break-ins, accidents, and other calamities. When an emergency occurred, USSAI took reasonable steps to protect the health, safety, and welfare of the association and its members, members' families, tenants, guests, workers, and employees.

On July 9, 2022, around 10:50 a.m., our village lifeguard Estelito Bayaborda rescued a drowning child and carried her to the shore to administer first aid. Because the child was unconscious and having seizures, our village security immediately assisted the lifeguard in performing CPR. Our security detachment immediately called the Nasugbu Emergency Response Team for emergency assistance and property treatment for the patient, identified as Sarah Jane Alparos, 8 years old, granddaughter of one of our Homeowners, Mr. Jonathan Tan. The patient was taken to Jabez Medical Center by security's emergency response vehicle around 10:58 a.m., and according to the attending physician, the patient was recovering and being monitored.



Lifeguard Estelito Bayaborda carrying the unconscious Sarah Jane Alparos

THEFT INCIDENT

On November 20, 2022, at approximately 3:10 p.m. A stranded wire, which is a primary line from a transformer's post within Terrazas De Punta Fuego, was cut and stolen. Our technician Daniel Dinglase reported this to PMO. PMO immediately instructed security officer Al Moralda and DC Orlan Felicisimo to inspect the area and a body frisking and inspection of the village's employees at 4:00 p.m. the maintenance staff's official time off.



Village employees undergoing body frisking and inspection.



Mr. Alfred Perfinian holding the 3kgs copper wires.

Upon inspection, the two security personnel discovered a wrapped and rolled 250 mm stranded wire, which they believe was the village's wire that had been cut and stolen inside the bag of Mr. Alfred Perfinian. Mr. Perfinian was taken to Nasugbu Police Station for investigation and was detained, the following day Nov 21, he was taken to Batangas City Hall of Justice for inquest.

FIRE SAFETY TRAINING

Occupational Safety and Health Administration (OSHA) regulations demand that most companies provide fire safety training to their personnel. Employees should be trained at the very least on recognizing fire threats, the concepts of fire extinguishers, and how to properly evacuate.

A Fire Safety Training was conducted on April 1-2, 2022, held at Brgy. Wawa and at Terrazas premises. This training was attended by all security personnel, Terrazas, and Amara admin staff.



Terrazas and Amara admin staff were taught how to use firefighting equipment. .

OCCUPATIONAL SAFETY AND HEALTH TRAINING

On June 11, 2022, all security guards and administrative employees underwent the 8-hour OSH training course. The primary objective of this OSH training is to establish a healthy and secure work environment. When businesses follow OHS standards, workers can carry out their duties in a safer and more secure work environment, free of any major hazards.



OSH training held in Brgy. Wawa, Nasugbu, Batangas. .



Security personnel learning the basics of CPR. .

OPEN WATER AND SEA RESCUE TRAINING

The WASAR training, initiated by the Ultimate Shield Security Agency Inc in collaboration with the Property Management Office, was held on May 21-22, 2022, to improve skills and competence in maritime search and rescue. Security and administrative staff both attended seminars on water safety, rescue tactics, and rubber boat operation and maintenance. They also practiced basic swimming strokes and practical exercises on rubber boat setup, instructions, and carries. Rescue scenarios involving running a boat to rescue and save persons from drowning were also carried out.

GUN SAFETY SEMINAR

A Guns Safety Seminar was organized on October 26, 2022, at Palico Firing Range in Brgy Bilaran, Nasugbu, Batangas. Security personnel, Terrazas, and Amara administrative staff all attended this seminar. The goal of the Basic Firearms Safety Course is to teach the basic knowledge and skills and to explain the attitude necessary for the safe handling and storage of firearms



Guns safety training and actual firing seminar at Palico Firing Range

DEPLOYMENT OF ADDITIONAL SECURITY PERSONNEL

Because of the growing number of ongoing house constructions within the village, particularly Phase 2, Ultimate Shield Security Agency has deployed 8 security guards to constantly monitor the ongoings within a construction site and report any suspicious activity. If a thief, vandal, or trespasser is encountered, security officers will follow a protocol to safely deal with the situation and will ask for assistance if necessary.



Additional security guards with the rescue boat



Deployment of additional security guards during Holy Week

Due to an increase in the number of guests from adjacent resorts during weekends of summer, we also deployed five more security personnel to the beach area to secure the village's shoreline. Having security guards patrolling the beach area is an effective way to scare off trespassers and potential intruders.

ADDITIONAL TEMPORARY/MOVABLE GUARD HOUSES

To enhance security and safety within the village, three movable guardhouses were built and installed at Block 1, Block 9, and Block 17.

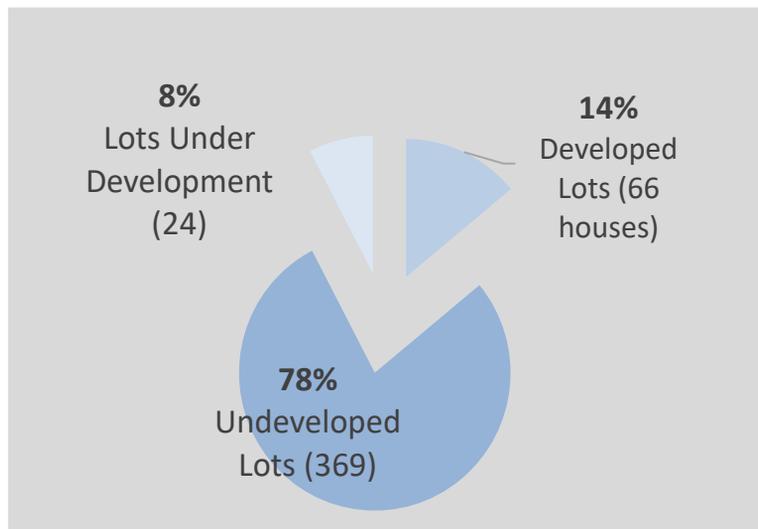
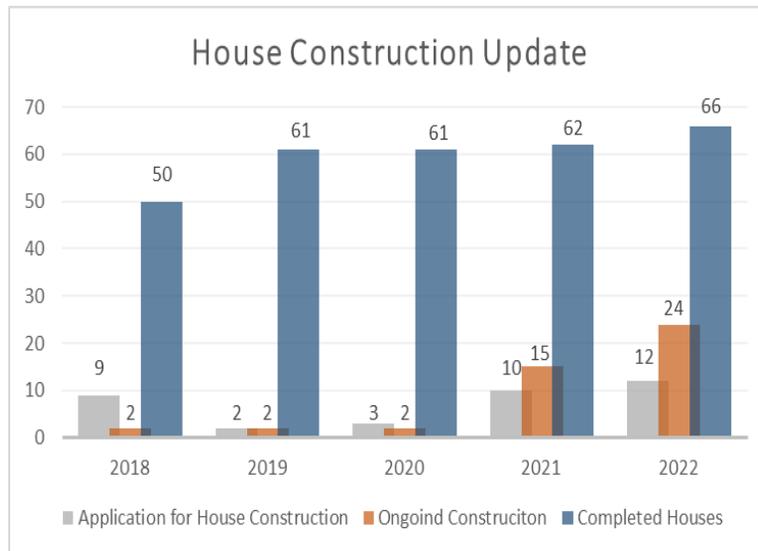
Before these guardhouses were built, we use beach umbrellas as temporary guardhouses. These, however, cannot protect our security guards from the elements, limiting their ability to perform their duties and responsibilities effectively. The guard house design and material cost estimate was prepared by Engr Alex Mercado and were built by our general services staff.



Temporary guard house at Block 1

ARCHITECTURAL, BUILDING AND CONSTRUCTION

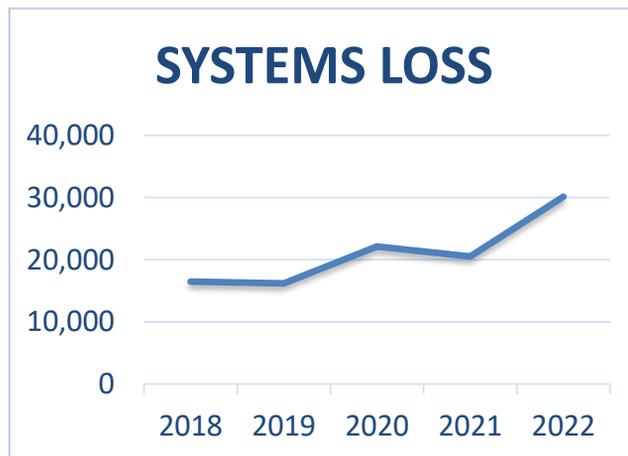
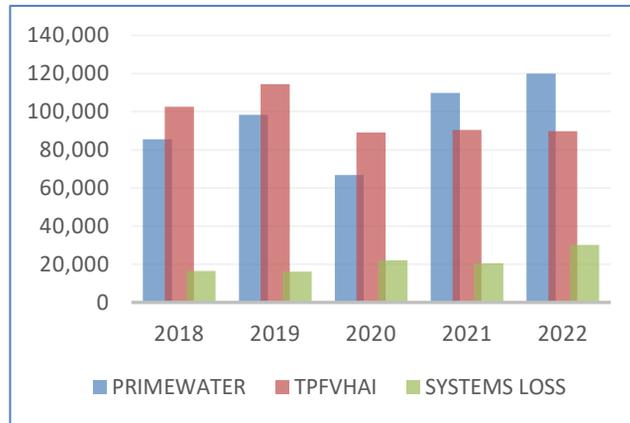
By the end of 2022, we have a total of 66 complete house constructions and 24 on-going house constructions. We expect a significant increase in house construction in the future with 7 house plans approved, and 4 applications for house design



Because of the rapid pace of house construction, the Association hired Maridel Sobremonte as an Engineering Associate. Maridel earned a bachelor's degree in Civil Engineering from the Technological Institute of the Philippines. Her primary function is to assist the Village Engineer in evaluating submitted house designs and conducting regular field inspections to ensure that house constructions comply with the Deed of Restrictions. She also prepares plans and oversees the implementation of the Association's infrastructure projects.

WATER

Water supply has remained constant in recent years. However, due to the aggressive expansion in the village, it is expected that the need for water would rise in the future. The water distribution company, PrimeWater, anticipated the increase in demand and implemented the project of laying a parallel line isolating Terrazas de Punta Fuego from the pipeline going to Brgy. Balaytigue. As a result, PrimeWater's operations in the community have been expanded from 6 hours to 12 hours.



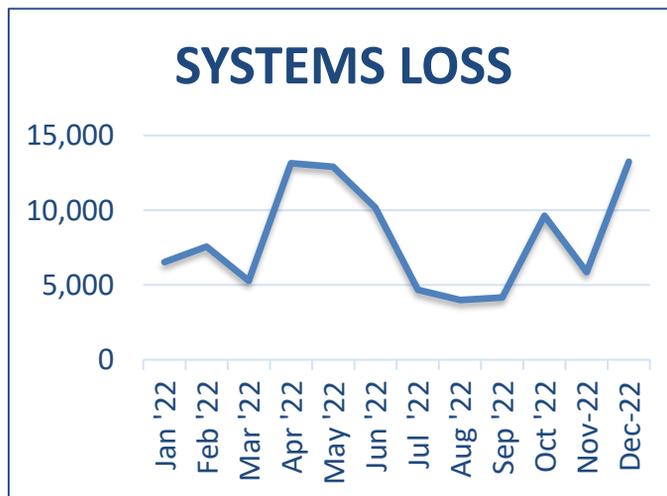
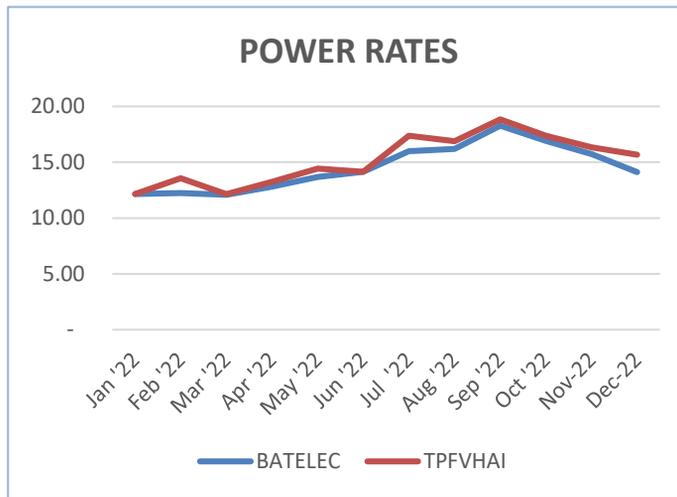
By the end of 2022, system losses had averaged 24%. This was caused by a series of major pipe-bursting incidents that happened later in the year. According to data from the 2022 water consumption tabulations, we incurred an average of 2,210 CuM owing to busted main water pipes in Blocks 7 and 10 in September 2022. Without a major pipe bursting incident, the projected average water volume loss is 1,476.09 CuM

To improve the efficiency of the water distribution system in the upcoming year, the PMO will start installing additional pressure-regulating valves, performing leak detection activities, replacing house service connections, and sectionalizing the monitoring area.

POWER

Power consumption in 2022 was 937,720KwH, or 18% higher than in 2021, due to increased construction activity, the reopening of tourism, and the easing of restrictions in the hospitality industry. The frequent arrival of homeowners is also a factor in this increase. At the end of the year, the system loss was 9%, down from 12% the previous year

The Association continued to engage in different preventative and corrective maintenance activities, such as regular inspection of electrical transformers, replacement of defective circuit breakers, and maintenance of electrical panels and overhead lines.



While power outages continue, the duration of blackouts has decreased significantly. The long power outages last year were mostly caused by maintenance activities by either the National Grid Corporation of the Philippines (NGCP) or BATELEC I

PROPERTY MANAGEMENT

REGULAR COORDINATION MEETING WITH CONTRACTORS

PMO, along with USSAI, has regular coordination meetings with all contractors regarding the adherence to the House Construction Guidelines. The PMO is ensuring that our construction guidelines are carefully implemented and followed.

During the coordination meetings, it was agreed that our security team, together with our Engineers, would perform a routine inspection of construction workers and the construction site to ensure that the rules and regulations, as well as the safety practices, were followed and strictly enforced. This is to avoid incidents that compromise the health and safety of workers and contractors, as well as to protect the homeowner's association, the environment, and individual property owners.



Regular House Construction Coordination Meeting

GROUNDS AND LANDSCAPE MAINTENANCE

Regular maintenance is being done regularly on our landscaped areas. The clearing operations were completed alongside the usual schedule of tasks such as grass cutting, watering, street cleaning, and tree pruning.

During tree trimmings, we ensure that our safety officers are present and that our tree trimmers are equipped with personal protective equipment such as harnesses, saddles, and climbing ropes. We receive numerous requests from homeowners for tree cutting and tree pruning due to the growing number of trees with dead, diseased, or infested branches.

The grounds and landscape were also well maintained. We now have 7 grounds and landscape staff assigned to clearing and mowing the grass. In addition, we have three dedicated gardeners who look after our parks, gardens, and rotunda.

INFRASTRUCTURE

The continuous repair and maintenance activities of infrastructures in the common area were performed including the restoration of riprap walls along Snake Road and Central Parking, installation of a gabion basket at Block 1a cul-de-sac, the replacement and rewiring of lighting power supply in common areas, repair of dilapidated sidewalks, curbs and manhole covers, and repainting of road markings and other structures.

WASTEWATER DISCHARGE

Our Sewage Treatment Plant (STP) was fully restored in September 2022. Since then, we've been able to treat the new effluent parameters with test results that are much within the permissible limits. In turn, the Association will ensure the timely submission of compliance monitoring reports as well as the renewal of permits and licenses.



Our STP after the rehabilitations made by Greentech Solutions

A sewage treatment plant's efficient operation requires regular maintenance and daily system checks. Greentech Solutions, our STP Rehab Contractor, has provided our general services staff with STP operations training. Greentech Solutions also conducted regular inspections of the STP.

ENVIRONMENTAL CONSERVATION EFFORTS

In compliance with the Philippine law on ecological solid waste management (RA9003) and the Nasugbu Solid Waste Management Plan, the Association will implement a new set of guidelines and procedures for the proper segregation, collection, and transportation of solid waste generated within Terrazas de Punta Fuego Village beginning in May 2023.

The goals of these guidelines are to protect our community from health hazards caused by improper garbage and solid waste disposal, to protect our immediate environment from pollution caused by improper solid waste storage, collection, and disposal, to encourage Terrazas homeowners/residents to REDUCE, REUSE, and RECYCLE to reduce the amount of solid waste generated, and to contribute to broader efforts by Nasugbu and the country in the ecological management of solid waste.

In the meantime, a garbage collection schedule has been worked on. To further support these objectives, fines, and penalties for non-segregation of garbage will be imposed, as well as various waste segregation programs.

ONGOING PROJECTS - STAFF HOUSE CONSTRUCTION

The construction of our two-story staff house is now in progress. Construction started on December 14, 2022, and the target completion date is August 2023. The total Project cost is Php5,268,213.57 and the contract is awarded to NG Latoza Construction Services. Terrazas acquired the Tender and Awards Services of Engr. Mark Caluag for this project.



The TPFHVAI Staff House @ 35% in progress



Perspective of the TPFHVAI Staff House

TECHNICAL ACCOMPLISHMENTS



Regular Inspection of STP 1



Daily Monitoring Of Water Level @ Reservoir

TECHNICAL ACCOMPLISHMENTS



Regular Monitoring Of Water Distribution System



Regular Monitoring Of Electric Distribution System

TECHNICAL ACCOMPLISHMENTS



Regular Inspection of Electrical Transformers

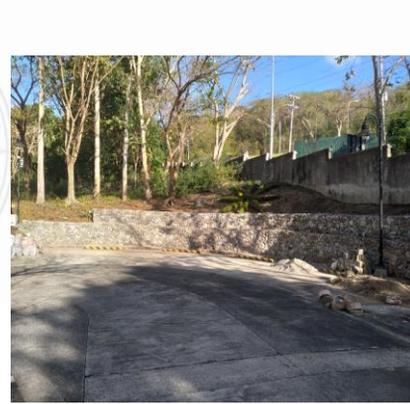


Repair of Streetlights

TECHNICAL ACCOMPLISHMENTS



Various Leak Repairs



Repair Of Ripraps

TECHNICAL ACCOMPLISHMENTS



Repainting and Reconstruction of Concrete Sidewalks



Various Electrical Repairs

GROUNDS AND LANDSCAPE



Grounds and Landscape Maintenance (Landscaping)



Grounds and Landscape Maintenance (Trimming)

GROUNDS AND LANDSCAPE



Grounds and Landscape Maintenance (Tree Trimming)



Grounds and Landscape Maintenance (Street Sweeping)

GROUNDS AND LANDSCAPE



Grounds and Landscape Maintenance (Grass Cutting)



Beach Cleaning

COMMUNITY DEVELOPMENT

The Community Development (ComDev) Committee's role is to organize outreach programs and social development projects for the less fortunate communities within the vicinity of Terrazas de Punta Fuego. Under the leadership of ComDev Chair and TPFVHAI Vice Chair, Genevieve (Gina) Duminy, ComDev's programs expanded to include an annual medical and dental mission, technical/vocational (Tech/Voc) training programs for the unemployed and out-of-school youths, milk feeding program for malnourished children and pro-environment activities such as tree planting and the submersion of artificial fish habitats into the sea, a project called, "Coralscape"

MEDICAL MISSION

Established in 2015, our annual Medical Mission is a key ComDev project. ComDev, in collaboration with the Nasugbu Municipal Rural Health Unit and the University of the Philippines Manila's premiere medical fraternity, MU SIGMA PHI, have been providing healthcare services to families in Brgy. Utod, Nasugbu, Batangas. Each year, our medical mission addresses the pediatric, O.B. gyne, geriatric, optha and dental needs of patients. This activity was held at Brgy. Utod Elementary School on October 8, 2022.

Twenty-five (25) UP Manila Medical Interns provided free consultation and diagnosis to 205 medical patients. Our on-site pharmacy distributed free medicines and vitamins.

Below is the table showing the list of patients and partners:

<u>ACTUAL PATIENTS ASSIST</u>		<u>LIST OF PARTNERS</u>	
PEDIA	110	MU SIGMA PHI	25
ADULT	40	MUNICIPAL HEALTH UNIT	4
SENIOR	18	BARANGAY OFFICIAL / BHW	54
OB	15	TEACHERS OF UTOD	9
DENTAL	2	TERRAZAS TEAM	14
CYST	0	USSAI TEAM (GUARD)	4
OPHA	20	VOLUNTEERS (SCHOLARS)	5
TULI	0		115
	205		



"Directors Sonny Yang and Rocky Ona with UP Manila MU SIGMA PHI volunteers and barangay health workers"



SCHOLARSHIP UPDATE

Starting off with five (5) scholars in 2005, the Community Development Committee (ComDev) now boasts of sixty (60) scholars who benefit from Terrazas' scholarship program to date. The Terrazas de Punta Fuego Village Homeowners' Association through ComDev has been providing for the educational needs of select elementary and high school students in the form of allowances and school supplies.

Barangays Utod and Natipuan have a total of twenty-three (23) elementary scholars and thirty-seven (37) high school scholars. Two scholars are in Grade XII and will graduate this year with high honors.

The table below shows the breakdown of number of students per level, per barangay:

Summary of Scholars			
SY 2022 - 2023			
	<i>Natipuan</i>	<i>Utod</i>	<i>Balance</i>
Grade 1	4	0	4
Grade 2	2	3	5
Grade 3	1	2	3
Grade 4	1	1	2
Grade 5	1	1	2
Grade 6	3	4	7
Junior HS	15	17	32
Senior HS	3	2	5
	30	30	60



"ComDev Chair, Gina Duminy with some of our scholars"



NEW YEAR'S COUNTDOWN



2022 saw the resumption of our annual New Year's Countdown which was discontinued for two years due to the Covid-19 pandemic. Festivities were held at Terrazas Beach where Terrazas association members, our lot and homeowners and Amara condo owners, their families and guests were treated with free drinks from a mobile bar and complimentary pica-pica and lechon. Attendees were entertained by a live band. To welcome the new year 2023, Director Sonny Yang led the countdown that signaled the launching of our traditional fireworks display.



Nearly two hundred (200) guests graced this highly successful and very colorful annual Terrazas tradition.

The event was aptly called, "Pasasalamat," our thanksgiving for overcoming the challenges brought about by the pandemic and for all blessings received. It is a sign of our renewed hope in much better days ahead.



CORALSCAPE INSPECTION DIVE

The Community Development Committee (ComDev) maintains an annual tree planting activity as its initial program on environmental protection and conservation. Project Coralscape is its second environmental program whose objective is to protect and increase fish population in Terrazas waters. On October 26, 2019, the Terrazas community submerged 60 artificial fish habitats off the waters of Barangay Natipuan, a landmark project that benefited an entire fishing community.

3 years from the initial drop, on November 19, 2022, an inspection dive was held with the help of divers from the Nasugbu Municipal Disaster Risk Reduction Management Office (MDRRMO) and support from the Property Management Office (PMO) team, Ultimate Shield Security Agency Inc (USSAI) and our very own homeowner diver, Mr. Jean Dejaradin.

Thanks to the solid support of the Terrazas community and its partner organizations, our artificial coral habitats are in great shape and have been doing a wonderful job at attracting marine life, providing a sanctuary in Terrazas waters.

CORALSCAPE, OCT 2019



CORALSCAPE INSPECTION NOV 2022



TREE PLANTING ACTIVITY

Our annual tree planting activity was held on Sept. 17, 2022. A total of 42 tree saplings were planted on this day in select areas in our village.



"Director Sonny Yang supporting the activity"

TERRAZAS SUNSET COCKTAILS

The Terrazas Sunset Cocktails is a purely social event that was first launched in April 2023. It provides a venue to welcome new Terrazas home and lot owners. It is a rare opportunity for owners, old and new, to get to know each other at the best time and location one could possibly be – at Terrazas Beach while watching the sunset.

Held at The Juice Bar of Terrazas Beach Club on April 1, the event registered forty-two (42) attendees. Free wine and cocktails were served 'til supplies lasted.



EASTER EGG HUNT

Terrazas annual Easter Egg hunt was held on Easter Sunday at Terrazas Beach.

Thirty-one (31) children participated in the hunt where over sixty (60) easter eggs and three (3) golden eggs were up for grabs. ComDev provided snacks and loot bags for all participants as well as special prizes for all winners. Pres. Susan Meily – Santos donated additional loot bags.



MINUTES
of the
GENERAL MEMBERSHIP MEETING
of

TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS' ASSOCIATION, INC.

Held on May 22, 2022 10:00 AM
Through video conference using the application Zoom.

ATTENDANCE

PRESENT: 1.1. **Atty. RAMON A. PEDROSA**
(Directors) 1.2. **GENEVIEVE R. DUMINY**
1.3. **ANGELA SANTOS**
1.4. **SUSAN MEILY-SANTOS**
1.5. **Atty. CYNTHIA DEL CASTILLO**

(Others) 1.6. **Atty. JAKE REY M. FAJARDO**, LEGAL COUNSEL, CALLEJA LAW
OFFICE
1.7. **MARIA DOLORES C. DANNUG**, Chairperson, NOMELEC
1.8. **Atty. EARL HANS SANTOS**, Corporate Secretary

1. Determination of Quorum and Call to Order

- 1.1. The Chairman, Ramon A. Pedrosa ("Chairman Pedrosa"), called the GENERAL MEMBERSHIP MEETING to order at about 10:00 o'clock in the morning. Corporate Secretary Atty. Hans Earl Santos, assisted by General Counsels Attys. Howard Calleja (Atty. Calleja), Jake Rey Fajardo ("Atty. Fajardo") and Atty. Christopher Taylo (Atty. Taylo) acted as Secretary of the Meeting and recorded the minutes thereof.
- 1.2. Atty. Santos certified that the Notice of the General Membership Meeting was issued to the members on 19 April 2022 and posted on 20 April 2022. Atty. Santos further certified that there exists a quorum for the conduct of business, out of the 425 valid votes of the Association, 225 attendees, 202 were by way of proxy, and 23 were personal attendances. thus, the next item in the agenda may be tackled.

2. Results of Election of Directors

- 2.1. NOMELEC Chair Ms. Dannug manifested that the elections already ended earlier today at 9:00 a.m. the Board may proceed to the official announcement of the Association's election of the members of the Board of Directors results.
- 2.2. Edgar Krohn moved for the official announcement of the association's election of members of the Board of Directors, which was duly seconded.

**MINUTES of the GENERAL MEMBERSHIP MEETING
of TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS' ASSOCIATION, INC.
on May 22, 2022**

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2.3. Atty. Santos explained that the election was supervised by the NOMELEC duly constituted on March 15, 2022. Atty. Santos further stated that there are currently five (5) directors whose terms have expired today, and these directors are:

**Ramon Pedrosa
Genevieve Duminy
Antonio Cabrera
Nening Manahan
Ponciano Cruz**

Three (3) outgoing directors, **Ramon Pedrosa, Genevieve Duminy, and Antonio Cabrera** are running for re-election in this election. while Mr. Miguel Alimurung and Mr. Rainier Ona, and Mr. Santhony Yang running for the other two (2) seats.

Atty. Santos asked **Ms. Maridol Dannug**, the Chairman of the Nominations and Elections Committee if the nominations were submitted in accordance with the By-laws.

2.4. NOMELEC Chairperson Dannug explained that the nominations for this year's elections were submitted to and pre-screened by the Nominations Committee. The elections were held via online voting through simplyvoting.com and ballot voting at the property management office of the Association.

2.5. The voting period was opened at 8:00 AM on 20 May 2022 and was closed at 9:00 AM on 22 May 2022.

2.6. Association President Ms. Santos asked if the Chairperson has the results of the said elections which NOMELEC Chairperson Dannug answered in the affirmative.

2.7. From the 225 votes cast, both personally and proxy, the new directors are **Ramon Pedrosa, Genevieve Duminy, Antonio Cabrera, Santhony Yang, Rainier Ona**

2.8. Ms. Santos moved that **Ramon Pedrosa, Genevieve Duminy, Antonio Cabrera, Santhony Yang, and Rainier Ona**, after having obtained the highest number of votes be declared as Members of the Board of Directors.

2.9. The Chairman asked for objections, and hearing none, **Ramon Pedrosa, Genevieve Duminy, Antonio Cabrera, Santhony Yang, and Rainier Ona** were declared as new Members of the Board of Directors.

3. Ratification of the Minutes of the General Membership Meeting held on 22 May 2021

3.1. Atty. Santos certified that the Minutes of the General Membership Meeting held on 22 May 2021 were duly distributed to the members of the Association and made available online.

3.2. Chairman Atty. Pedrosa moved that the Board review the Minutes of the General Membership Meeting held on 22 May 2021 for a couple of minutes.

3.3. Atty. Santos gave a run-down of the decision points of the General Membership Meeting, to wit:

- 3.3.1. The certification of notices and quorum;
- 3.3.2. Approval of minutes of the General Membership Meeting held on June 1, 2019 duly distributed to the membership and made available online;
- 3.3.2 The Management Report for the year 2021 which includes the President's Report on the village management, protective services, grounds and landscape, general services, utilities, house construction, and other matters;
- 3.3.3 There was an open forum during the general membership meeting;
- 3.3.4 Treasurer's Report;
- 3.3.5 Community Development and social committee;
- 3.3.6 Chairperson's Report; and
- 3.3.7 The ratification of all acts of the board of directors and management for the period of 2021 to date.

3.4 Mr. Yang moved to Approve the Minutes of the General Membership Meeting held on 22 May 2021, which was duly seconded.

3.5 Chairperson Atty. Pedrosa asked for objections against the approval of the Minutes three times. Hearing none, the Minutes of the General Membership Meeting held on 22 May 2021.

4 Management Report for the Years 2021 to 2022

4.1. Ms. Tin Ladao, Chief Finance Officer, is recognized and rendered the Treasurer's Report.

4.2. The domain of the Association covers only Phases A1 and A2, consisting of 474 lots with an area of 281,810 sqm with 62 houses built and homeowners.

4.3. Significant events that impacted the Association include:

- 4.3.1. CoVid;
- 4.3.2. Colliers International, Philippines hired as Property Managers beginning December 2020;
- 4.3.3. Collection of Hardcore Accounts;
- 4.3.4. Foreshore Lease Registration Process in Terrazas' name is proceeding well;
- 4.3.5. Ms. Ladao answered questions on the added expenses in relation to the hiring of Colliers and Foreshore Lease Registration.

4.4. Presentation of Receipts and expenses yielded the following results:

- 4.4.1. Collections went up in 2021 after a collection campaign was launched in 2020 and yielded a gross revenue of 19.36 million compared to the previous year of 16.66 million;
- 4.4.2. Interest income went down, however, income from other sources increased due to the collection of penalties due to hardcore accounts;

- 4.4.3. Due to the aggressive collection of penalties, collections increased and exceeded the target from 2020;
- 4.4.4. Revenue is at 19.33 million in 2021, compared to expenses totaling 17.60 million with excess receipts over expenses of 1.73 million;
- 4.4.5. In comparison, a 1.21 million net loss was recorded in 2020 due largely to Covid-19 pandemic efforts.
- 4.4.6. The balance sheet of the Association is steady at thirty-five to forty million. The total assets of which are in actual cash or stock investments or treasury bill investment, making the Association very liquid.
- 4.4.7. An increase in total assets was recorded with 38.38 million being recorded in 2020 and 47.48 million recorded in 2021.
- 4.4.8. In contrast, Total Liabilities and Member's Equity are recorded as 38.38 in 2020 as opposed to 47.78 in 2021.
- 4.4.9. Association liabilities include accounts payable and accrued expenses. Others include reserved funds or Advance Association Dues Collected.
- 4.4.10. Account receivables at the end of 2021 are at around 10.67 million of which are more than a year old and above.
- 4.4.11. A question was posed about the interest revenues collected. And what investments were made by the Association. Ms. Ladao clarified that interest incomes likewise included investments in stocks and bank interest income.
- 4.4.12. The President answered a question about the rationale behind the hiring of Colliers in consideration of the additional cost it imposed on the association. Ms. Santos explained that the action was for the purpose of professionalizing the management of the affairs of the association.
- 4.4.13. Ms. King Dejardin posed a question concerning Amara and Club de Punta Fuego about the allocation of the dues pertaining to the foreshore lease. The president explained that these are still being computed in consideration of the lots owned by other stakeholders.
- 4.4.14. A motion was issued to note the financial report which was duly seconded.

5. Community Development and Social Committee's Report.

- 5.1. Community Development Committee Chair, Director Duminy conducted the report.
- 5.2. Ms. Duminy stated that the Community Development highlighted the relief aid for Taal evacuees given to the affected families of the 2020 Taal Volcano eruption.
- 5.3. Ms. Duminy reported that the Board previously approved One Million Pesos as Covid-19 Emergency Fund used to provide emergency relief in the form of cash and food relief to more than 50 of the village's workforce, beneficiary barangays and some of the poorest communities in Nasugbu.
- 5.4. The CDSC Chair reported on the partnership with the Department of Agriculture (DA) and Bureau of Plant Industry for their Urban Agriculture Program.
- 5.5. ComDev likewise reported on the Easter Egg Hunt and Market Day Program.

5.6. Ms. Duminy highlighted the Scholarship Program now has 55 scholars across elementary and high school levels from the Association's beneficiary barangays.

5.7. The Report highlights the board's accomplishments in general.

6. President's Report

6.1. The President, Susan Meily-Santos reported on the accomplishments of the Board.

6.2. Highlighted were the security operations. The Association has acquired a boat for the village which was used in a series of rescue operations.

6.3. Security operations likewise included the installation of CCTV cameras within the village.

6.4. Emergency response during the pandemic.

6.5. Basic life support and fire response training.

6.6. Emergency bushfire response.

6.7. The president highlighted the House Construction updates.

6.8. She likewise reported on the Property Management Office.

6.9. The President reported on special projects taken by the Board.

6.10. The president concluded with the Association's general accomplishments.

6.11. A question was posed about rumors of a marina being built within the beach fronting the community. The President addressed the question stating that at this point it is still a rumor.

6.12. The President of Amara asked about a project involving a Condo-Hotel being built. The President answered that nothing had been finalized yet as to the proposal but assured the membership that should there be any proposal, it will be addressed to the membership for their approval.

7. Ratification of all the Acts of the Board and Management of the Period May 2021 to date.

7.1. Atty. Santos certified that the Acts of the Board of Directors were distributed to the members of the Association present subject to their approval and ratification and made available online.

7.2. Mr. Yang moved for the approval of all the Acts of the Board for the period of May 2021 to date which was duly seconded with no objections.

7.3. Hearing no objections, the Chairman approved the said motion.

7.4. After the approval of the acts of the Board, Atty. Santos moved to go to other Matters.

8. Other Matters

8.1. Atty. Santos said that questions may now be asked and entertained.

8.2. A question was addressed to the President if there's a plan to improve the toilet at the entrance gate. The President explained that it is part of the management plan.

8.3. Another question was asked about utility billing. This was answered by Ms. Ladao who explained that the matter is being addressed and the billing will be sent soon after.

8.4. The President of Amara posed a question about a previous matter with LandCo turning over their deliverables in exchange for being admitted as members of the Association. The President of Terrazas explained that LandCo has yet to complete their deliverables which causes the delay in the negotiations.

8.5. She followed up the question with one concerning security with people crowding at the beach during the holy week. Ms. Santos addressed the question and explained that the security of the village has exerted efforts to control the number of people at the beach. This also involved talks about the foreshore lease to control the number of people that can use the beachfront.

8.6. The President of Amara suggested the reintroduction of the New Years Countdown.

10. Adjournment

There being no further business to transact, and upon motion duly made and seconded, the General Membership Meeting of the Association was thereupon adjourned at about 11:30 P.M.

22 May 2022.

ATTY. HANS EARL SANTOS
Corporate Secretary

Attested by:

Atty. RAMON A. PEDROSA
Director

GENEVIEVE R. DUMINY
Director

SUSAN MEILY-SANTOS
Director

JOSEFINA P. MANAHAN
Director

MINUTES of the GENERAL MEMBERSHIP MEETING
of TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS' ASSOCIATION, INC.
on May 22, 2022

Page 7 of 7

Atty. CYNTHIA DEL CASTILLO
Director

ANGELA SANTOS
Director

Noted By:

Captain EMMANUEL C. GENEROSO
Director

ANTONIO CABRERA
Director

Atty. PONCIANO V. CRUZ
Director

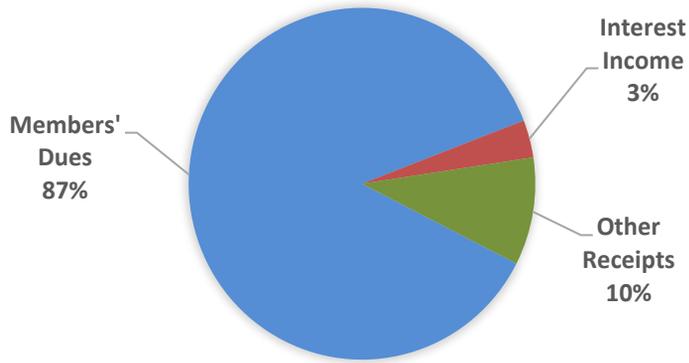


Financial Highlights

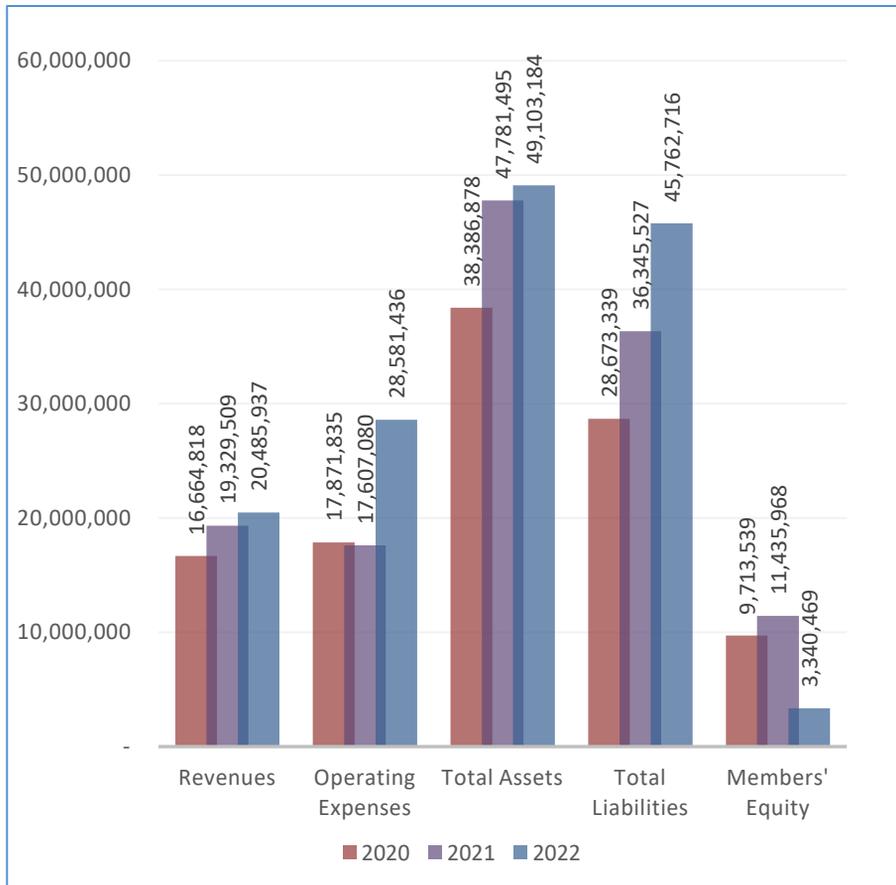
94.8%
Collection Efficiency on
Association Dues

1.71M
Collection from Delinquent
Accounts,
Bringing down the number
of Hardcore accounts from
58 in 2021 to 46

REVENUE BREAKDOWN



	2020	2021	2022
Operating Results			
Revenues	16,664,818	19,329,509	20,485,937
Operating Expenses	17,871,835	17,607,080	28,581,436
Net Income (Loss)	(1,207,017)	1,722,429	(8,095,499)
Financial Position			
Total Assets	38,386,878	47,781,495	49,103,184
Total Liabilities	28,673,339	36,345,527	45,762,716
Members' Equity	9,713,539	11,435,968	3,340,469
Association Dues per square meter			
	4.50	4.50	5.50



FINANCIAL REVIEW (2022 VS 2021)

REVENUE

PROFIT AND LOSS

Our gross revenues for 2022 amounted to P20.48M or 6% higher than that of 2021's P19.32M.

Association dues, net of discount posted P17.75M which is 21% higher than 2021's P14.64M.

Interest earned went down to 8% in 2022. While income from other sources such as penalties on late payment of dues and utilities, construction assessments, long-term lease fees, IDs and forms, car stickers and vehicle pass, RPT processing fees, and dividends income went down to P2.02M against P3.9M earned in the year 2021. The main reason for this decrease was the lesser collections from penalties on late payment of dues and less income from utility construction.

EXPENSES

Total expenses for the operations increased by 62% or P28.58M as against P17.60 million incurred in the preceding year.

Contracted services, which include general services, grounds and landscape maintenance, and security services, increased 35% from P10.5 million in 2021 to P14.17 million in 2022 because of the additional P56 to the manpower rate affecting our contracted services and labor cost, as well as the hiring of additional security personnel, general services personnel, and landscape maintenance relievers.

Provision of doubtful accounts registered to amount of P179,276 compared to a credit of P1.84M registered in 2021. This resulted from a decrease in payments for hardcore accounts. From the targeted collection of P1.72M, the association was able to collect P1.54M payments in hardcore accounts in 2022.

Separation pays for resigned in-house workers were released in 2021, and the in-house staff was replaced with the services of a property management business, resulting in a decrease in salaries and labor expenses and an increase in management fees in 2022.

Due to the additional property management staff to handle the daily operation, maintenance, and administration of Terrazas de Punta Fuego Village, management fees climbed from P3.15M in 2021 to P3.45M in 2022.

The cost of utilities totaled P3.166M. Electricity expenses reached P752 thousand, water P442 thousand, sewer P3 thousand, and utilities expenses P1.96 million as against the year 2021, P477 thousand, P308 thousand, P1 thousand, and 745 thousand respectively. The increase in power came due to an increase in the BATELEC rate of approximately P9/kWh. While the increase in water was due to system losses brought about by broken main water pipes. There was a substantial increase in the utility expenses incurred due to the water system losses for October to December 2022 that are temporarily charged to the HOA expenses.

Transportation and travel actual costs in 2022 amounted to P756 thousand against P495 thousand for the year 2021. The increase was due to the increases in gasoline and diesel rates from P45/liter to P71/liter before the end of the year.

Repairs and maintenance amounted to P887 thousand compared with P586 thousand in the year 2021. The actual expense for the whole year includes the purchase of couplings for repairing the water leaks, repair, and maintenance of the shuttles, replacements of busted lights, water flow meters for repairing water lines, repair of office printers and computers, repair of damaged circuit breakers.

Depreciation of property plant and equipment such as transportation, office, and engineering equipment amounted to P706 thousand in 2022 against 273 thousand in 2021. There is an increase of 158% because of the additional items purchased/improved throughout the year. The major factor that affects the increase in depreciation is the improvements made to the sewerage treatment plant, with a monthly depreciation value of around 98k per month.

The increase in taxes and licenses to Php71.3K from Php18.5K in 2021 was due to the payment of real property taxes for the electrical system, driveway, and 15 road lots.

Homeowners' activities expenses comprised of ComDev expenses, homeowners' activities expenses, CPFJ membership fee, and meetings and representations climbed by 55.5%, from P594 thousand in 2021 to P924 thousand the following year. Actual expenses include the Terrazas website domain, annual general membership expenses, the technical support for Webhosting and domain name, and for the food and venue during the GMM, Community development projects such as Monthly Allowance for Brgy. Natipuan and Brgy. Utod scholars, Market Day and Easter Egg Hunt, Flores de Mayo, Tree Planting Activity. Milk and Vitamins Feeding Program, Medical Mission, Coralscape, and New Year's Countdown.

The increase in insurance expenses is attributable to an increase in directors' and officers' liability insurance. The insurance premium increased from Php50K in 2021 to Php138K in 2022. This was eventually renewed in 2023 for the same amount of P138K.

Professional fees increased to P1.01M in 2022, up from P879 thousand in 2021, owing primarily to legal fees incurred from existing legal cases.

Expenses for communications slightly varied from P100 thousand in 2021 to P96 thousand the following year.

Foreshore lease costs were temporarily booked under receivables in the year 2021. But in the year 2022, the foreshore lease cost was covered by the increased dues beginning in January 2022 thus incurring a foreshore lease expense of P1.9M.

Miscellaneous expenses, such as office expenses, training, meetings and seminars, Covid-19 expense, Christmas event, and team buildings dropped from P702 thousand in 2021 to P547 thousand in 2022.

The overall operation for the year 2022 registered a deficiency of revenue over expenses in the amount of P8.09M against that of P1.72M net profit in 2021.

FINANCIAL POSITION

Total assets rose by 24% amounting to P49.10 million as against the previous year's P47.78 million.

Total Current assets stood at P21.51 million compared to P25.06 million in 2021. Cash on Hand and In Bank posted a balance of P9.05M compared to P17.51M in 2021. A large percentage of this decrease was the rehabilitation of the sewer treatment plant amounting to P5.5M and the downpayment for the staff house amounting to P1.5M.

Receivables totaled P12.16M in 2022, up from P7.33M in 2021, due to the late sending of utility billing caused by the re-computation of water system losses. Receivables consist of the Association Dues, Utilities, and Toll Fees.

The increase in other current assets amounting to P299 thousand as against 2021's P214 thousand was due to the purchase of various engineering and office supplies.

Long-term investments decreased by P2M, from P21.37M to P19.37M due to the maturity of fixed-rate treasury bonds amounting to P2M. The proceeds were credited to TPFVHAI's Security Bank depository account.

Property and equipment net value stood at P7.52M, higher than that of 2021 at P654 thousand due to the improvements done for the Sewerage Treatment Plant amounting to P5.5 million, and downpayment for the construction of 5M two-story staff house accommodation.

Other noncurrent assets made mostly of refundable deposits totaled P688 thousand, the same as in 2021.

Trade payables and accrued liabilities meanwhile decreased to P8.95 million or 13% lower compared to P10.27 million registered the previous year. The decrease is attributed to the payments of all accrued fees recorded from the previous year 2021. Adding also to these figures are the deferred payments of association dues and unidentified deposits.

Refundable bond deposits amounted to P18.62M from P9.67M. The 92% increase is due to the increase in the number of houses being constructed and increasing the payments of construction bonds.

Reserve Funds which include reserves for road rehabilitation, and reserves for development and maintenance; increased to Php18.18M from 2021's P16.40M due to the collections of toll fees allotted for road rehabilitation.

The year 2022 overall result shows a decrease in Fund Balance from P11.43M in 2021 to P3.34M in 2021 to reflect the P8.09M deficiency of revenues over expenses.



**Financial Statements
December 31, 2022 and 2021**

and

Independent Auditor's Report

INDEPENDENT AUDITOR'S REPORT

The Board of Directors
Terrazas De Punta Fuego Village Homeowners' Association, Inc.
Terrazas de Punta Fuego Village
Barangay Natipuan, Nasugbu, Batangas

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Terrazas De Punta Fuego Village Homeowners' Association, Inc. (the Association), which comprise the statements of assets, liabilities and fund balance as at December 31, 2022 and 2021, and the statements of changes in fund balance and statements of cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2022 and 2021, and its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRS) for Small Entities.

Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Association in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRS for Small Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.



Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Report on the Supplementary Information Required Under Revenue Regulations No. 34-2020 and 15-2010

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Revenue Regulations No. 34-2020 and 15-2010 in Note 15 to the financial statements are presented for purposes of filing with the Bureau of Internal Revenue and are not required part of the basic financial statements. Such information are the responsibility of the management of Terrazas De Punta Fuego Village Homeowners' Association, Inc. The information have been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information are fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.

Albert R. Bon

Albert R. Bon

Partner

CPA Certificate No. 0121479

Tax Identification No. 255-491-830

BOA/PRC Reg. No. 0001, August 25, 2021, valid until April 15, 2024

SEC Partner Accreditation No. 121479-SEC (Group A)

Valid to cover audit of 2019 to 2023 financial statements of SEC covered institutions

SEC Firm Accreditation No. 0001-SEC (Group A)

Valid to cover audit of 2021 to 2025 financial statements of SEC covered institutions

BIR Accreditation No. 08-001998-135-2023, January 25, 2023, valid until January 24, 2026

PTR No. 9369785, January 3, 2023, Makati City

May 2, 2023



**TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS’
ASSOCIATION, INC.**
(A Nonstock, Nonprofit Organization)

STATEMENTS OF ASSETS, LIABILITIES AND FUND BALANCE

	December 31	
	2022	2021
ASSETS		
Current Assets		
Cash on hand and in banks (Note 4)	₱9,051,002	₱17,514,667
Dues and other receivables (Note 5)	12,160,824	7,333,043
Other current assets	299,484	214,359
Total Current Assets	21,511,310	25,062,069
Noncurrent Assets		
Long-term investments (Note 7)	19,377,000	21,377,000
Property and equipment (Note 8)	7,526,492	654,044
Other noncurrent assets	688,382	688,382
Total Noncurrent Assets	27,591,874	22,719,426
TOTAL ASSETS	₱49,103,184	₱47,781,495
LIABILITIES AND FUND BALANCE		
Current Liabilities		
Trade payables and accrued liabilities (Note 9)	₱8,951,788	₱10,270,868
Bid deposits (Note 10)	18,626,858	9,673,472
Total Current Liabilities	27,578,646	19,944,340
Noncurrent Liability		
Reserve funds (Note 11)	18,184,069	16,401,187
Total Liabilities	45,762,716	36,345,527
Fund Balance	3,340,469	11,435,968
TOTAL LIABILITIES AND FUND BALANCE	₱49,103,184	₱47,781,495

See accompanying Notes to Financial Statements.



**TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS’
ASSOCIATION, INC.**
(A Nonstock, Nonprofit Organization)

STATEMENTS OF CHANGES IN FUND BALANCES

	Years Ended December 31	
	2022	2021
FUNDS GENERATED		
Association dues - net (Note 12)	P17,752,070	P14,640,284
Interest income (Notes 4 and 7)	705,740	767,308
Other receipts (Note 12)	2,028,127	3,921,917
	20,485,937	19,329,509
OTHER CHARGES - Net		
Contracted services (Note 13)	14,178,160	10,501,764
Management fee	3,451,546	3,152,293
Utilities	3,166,837	1,532,960
Foreshore lease (Note 14)	1,967,108	-
Professional fees	1,018,646	879,550
Homeowners activities	924,063	594,028
Repairs and maintenance	887,566	586,287
Transportation and travel	756,527	495,341
Depreciation (Note 8)	706,511	273,650
Salaries and wages	347,106	418,883
Insurance	282,220	191,829
Net provision for (reversal of) doubtful accounts (Note 5)	179,276	(1,841,512)
Communication	96,634	100,674
Taxes and licenses	71,391	18,507
Miscellaneous	547,845	702,826
	28,581,436	17,607,080
EXCESS (DEFICIENCY) OF FUNDS GENERATED OVER OTHER CHARGES	(8,095,499)	1,722,429
FUND BALANCE AT BEGINNING OF YEAR	11,435,968	9,713,539
FUND BALANCE AT END OF YEAR	P3,340,469	P11,435,968

See accompanying Notes to Financial Statements.



**TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS'
ASSOCIATION, INC.**
(A Nonstock, Nonprofit Organization)

STATEMENTS OF CASH FLOWS

	Years Ended December 31	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess (deficiency) of funds generated over other charges	(P8,095,499)	P1,722,429
Adjustments for:		
Depreciation (Note 8)	706,511	273,650
Interest income (Notes 4 and 7)	(705,740)	(767,308)
Dividend income (Note 6)	–	(162,000)
Excess (deficiency) of funds generated over other charges before working capital changes	(8,094,728)	1,066,771
Decrease (increase) in:		
Dues and other receivables	(4,836,739)	(3,351,101)
Other current assets	(85,125)	(23,359)
Other noncurrent assets	–	2,400
Increase (decrease) in:		
Trade payables and accrued liabilities	(1,319,080)	2,342,295
Bid deposits	8,953,386	3,800,793
Net cash generated from (used in) operations	(5,382,286)	3,837,799
Interest received	714,698	745,603
Net cash from (used in) operating activities	(4,667,588)	4,583,402
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment (Note 8)	(7,578,959)	(168,794)
Proceeds from:		
Redemption of preferred stock (Note 6)	–	2,025,000
Long-term investments (Note 7)	2,000,000	–
Dividends received (Note 6)	–	162,000
Net cash from (used in) investing activities	(5,578,959)	2,018,206
CASH FLOWS FROM A FINANCING ACTIVITY		
Receipt of reserve funds (Note 11)	1,782,882	1,529,100
NET INCREASE (DECREASE) IN CASH ON HAND AND IN BANKS		
	(8,463,665)	8,130,708
CASH ON HAND AND IN BANKS AT BEGINNING OF YEAR	17,514,667	9,383,959
CASH ON HAND AND IN BANKS AT END OF YEAR (Note 4)	P9,051,002	P17,514,667

See accompanying Notes to Financial Statements.



**TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS’
ASSOCIATION, INC.**
(A Nonstock, Nonprofit Organization)

NOTES TO FINANCIAL STATEMENTS

1. Corporate Information and Authorization for the Issuance of the Financial Statements

Corporate Information

Terrazas De Punta Fuego Village Homeowners’ Association, Inc. (the Association) was organized and registered with the Housing and Land Use Regulatory Board on May 25, 2005. The Association was organized primarily to promote and advance the best interest and general welfare of the residents, lot owners, lessees, tenants and occupants of Terrazas de Punta Fuego Residential Project (the Project) by adopting and enforcing rules and regulations regarding the use, enjoyment, and occupancy of all properties in the Project.

The registered office address of the Association is at Terrazas De Punta Fuego Village, Barangay Natipuan, Nasugbu, Batangas.

As of September 26, 2014, the Association has filed with Bureau of Internal Revenue (BIR) its application for an exemption from the payment of income tax being a nonstock and nonprofit organization. Under Section 30(c) of the National Internal Revenue Code of 1997, the Association qualifies as a nonstock and nonprofit entity on the ground that its income is solely devoted for its purpose and in no part, be distributed as dividends to its members or trustees or officers.

On May 7, 2019, the application of the Association was approved by the BIR. The Association is exempt from income tax, value-added tax or percentage tax, whichever is applicable, only on its income derived from association dues, membership fees, other assessments and charges collected on a purely reimbursement basis and rentals of facilities or properties in the name of the Association provided that such income and dues shall be used for the cleanliness, safety, security and other basic services needed by the members, including maintenance of the facilities of the village.

Authorization for the Issuance of the Financial Statements

The accompanying financial statements as at December 31, 2022 and 2021 and for the years then ended were approved and authorized for issue by the Board of Directors (BOD) on May 2, 2023

2. Basis of Preparation and Statement of Compliance

Basis of Preparation

The accompanying financial statements of the Association have been prepared on a historical cost basis and are presented in Philippine Peso (Peso), which is the Association’s functional and presentation currency. Amounts are rounded off to the nearest peso unit, except when otherwise indicated.

Statement of Compliance

The accompanying financial statements have been prepared in compliance with Philippine Financial Reporting Standards (PFRS) for Small Entities, as approved by the Philippine Financial Reporting Standards Council, Board of Accountancy and Philippine Securities and Exchange Commission (SEC).



3. Summary of Significant Accounting Policies and Financial Reporting Policies

The significant accounting policies that have been used in the presentation of the financial statements are summarized below:

Current versus Noncurrent Classification

The Association presents assets and liabilities in the statement of assets, liabilities and fund balance based on current or noncurrent classification.

An asset is current when it is:

- expected to be realized or intended to be sold or consumed in the normal operating cycle;
- held primarily for the purpose of trading;
- expected to be realized within 12 months after the reporting period; or
- cash and cash equivalents unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as noncurrent.

A liability is current when:

- it is expected to be settled in the normal operating cycle;
- it is held primarily for the purpose of trading;
- it is due to be settled within 12 months after the reporting period; or
- there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

All other liabilities are classified as noncurrent.

Cash on Hand and in Banks

Cash includes cash on hand and in banks. Cash in banks earn interest at the respective bank deposit rates.

Financial Instruments

Initial recognition

A financial instrument is any contract that gives rise to both a financial asset of one entity and a financial liability or equity instrument of another entity. The Association recognizes financial instruments when the entity becomes a party to the instrument's contractual provisions. The Association classifies its financial instruments into the following categories: (a) basic financial instruments; and (b) other financial instruments.

Dues and other receivables, long-term investments and trade payables and other accrued liabilities are the Association's basic financial instruments.

Initial measurement

When a financial asset or financial liability is recognized initially, the Association shall measure it at the transaction price (including transaction costs) unless the arrangement constitutes, in effect, a financing transaction. If the arrangement constitutes a financing transaction, the Association shall measure the financial asset or financial liability at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.



Subsequent measurement

At the end of each reporting period, the Association shall measure financial instruments as follows, without any deduction for transaction costs the entity may incur on sale or other disposal:

- a. Debt instruments shall be measured at amortized cost using the effective interest method. Cash and debt instruments that are classified as current assets or current liabilities shall be measured at the undiscounted amount of the cash or other consideration expected to be paid or received (i.e., net of impairment) unless the arrangement constitutes, in effect, a financing transaction.
- b. Investments in shares shall be carried at cost less impairment, unless the investment in shares are traded in an active market, which shall be measured at the lower of cost or fair value, with changes in fair value recognized in profit or loss.

Fair value measurement

The fair value of an asset is the amount for which the asset could be exchanged between knowledgeable, willing parties in an arm's length transaction. The Association shall use the following hierarchy to estimate the fair value of an asset:

- a. the best evidence of fair value is a price in a binding sale agreement in an arm's length transaction or a quoted price for an identical asset in an active market (the latter is usually the current bid price).
- b. if there is no binding sale agreement or active market for an asset, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the Association can demonstrate that the last transaction price is not a good estimate of fair value (for example, because it reflects the amount that an entity would receive or pay in a forced transaction, involuntary liquidation or distress sale), that price is adjusted.
- c. if there is no binding sale agreement or active market for an asset and recent transactions of an identical asset on their own are not a good estimate of fair value, an entity estimates the fair value by using another valuation technique. The objective of using a valuation technique is to estimate what the transaction price would have been on the measurement date in an arm's length exchange motivated by normal business considerations.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a financial asset or liability (or a group of financial assets or liabilities) and of allocating the interest income or expense over the relevant period. The effective interest rate is the rate that discounts estimated future cash collections or payments throughout the expected term of the financial instrument, or when appropriate, a shorter period. The effective interest rate is determined on the basis of the carrying amount of the financial instrument at initial recognition.

The Association's long-term debt instruments that are not publicly traded are measured at amortized cost less any impairment. The amortized cost of a financial instrument at the end of each reporting period is computed as the net of the amount at which the financial instrument is measured at initial recognition, minus any repayments of the principal, plus or minus the cumulative amortization using the effective interest method of any difference between the amount at initial recognition and the maturity amount minus, in the case of a financial asset, any reduction (directly or through the use of an allowance account) for impairment.



Impairment of financial assets

The Association assesses, at each reporting date, whether there is any objective evidence that a financial asset or group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred “loss event”) and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated. Objective evidence of impairment may include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

Derecognition

The Association shall derecognize a financial asset when: (a) the contractual rights to the cash flows from the financial asset expire or are settled; or (b) the entity transfers to another party substantially all of the risks and rewards of ownership of the financial asset.

The Association shall derecognize a financial liability (or a part of a financial liability) only when it is extinguished, i.e., when the obligation specified in the contract is discharged, is cancelled or has expired.

Other Current Assets

Prepaid insurance and expenses include expenditures already paid but not yet incurred and from which future economic benefits are expected to flow to the Association within the normal operating cycle. These are measured at cost less allowance for impairment losses, if any.

Other current assets represent assets of the Association which are expected to be realized or consumed within one year or within the Association’s normal operating cycle whichever is longer and is measured at cost.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. The initial cost of property and equipment consists of its purchase price, and any directly attributable costs of bringing the property and equipment to its working condition and location for its intended use. Expenditures incurred after the property and equipment have been put into operation, such as repairs and maintenance costs, are normally charged to changes in fund balance in the period in which costs are incurred. In situations where it can be clearly demonstrated that the expenditures have resulted in an increase in the future economic benefits expected to be obtained from the use of an item of property and equipment beyond its originally assessed standard of performance, the expenditures are capitalized as additional cost of property and equipment.

Depreciation commences once the property and equipment becomes available for use.

Depreciation is computed using the straight-line method over the estimated useful lives of the property and equipment, as follows:

	<u>Number of Years</u>
Furniture and fixtures	5
Tools and office equipment	5
Grounds and landscapes	5
Infrastructure and improvements	5
Transportation equipment	5-8



The Association determines depreciation charges for each significant part of an item of property and equipment.

The property and equipment's estimated useful lives and depreciation method are reviewed periodically to ensure that these are consistent with the expected pattern of economic benefits from the items of property and equipment.

An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected from its use any resulting gain or loss (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in the statement of changes in fund balance.

Impairment of Property and Equipment

At each reporting date, property and equipment are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset (or group of related assets) is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognized immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or group of related assets) is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognized for the asset (or group of related assets) in prior years. A reversal of an impairment loss is recognized immediately in the statement of changes in fund balance.

Fully depreciated assets are retained in the accounts until they are no longer in use and no further depreciation are credited or charged to operations.

Other Noncurrent Assets

Other noncurrent assets consist of deposits made from utilities provider of the Association and is refundable after end of service term.

Bid Deposits

Bid deposits arise from contractual agreements. These are monetary deposits imposed to the locators or general contractors to serve as guarantee for cost of repairs to damaged common areas of the village.

Reserve funds

Reserve funds consist road rehabilitation and development and maintenance which represents the amounts assessed to be used for the repairs and road rehabilitation of the Association's road network.

Fund Balance

The Association's fund balance represents the cumulative balance of the excess (deficiency) of funds generated over other charges.

Revenue and Cost Recognition

Revenue is recognized to the extent that it is probable that the economic benefits associated with the transaction will flow to the Association and the revenue can be measured reliably. Revenue is measured at fair value of consideration received. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates and sales taxes.



The following specific recognition criteria must also be met before revenue is recognized:

Association dues. Association dues are revenue received by the Association from its member for the Association's service, assistance and development, management operation and maintenance of Terrazas De Punta Fuego Village in accordance with the rules and regulation of the Association and government agencies. Revenue is recognized to the extent that is probable that the economic benefits will flow to the Association and the revenue can be reliably measured.

Other receipts. Other receipts include interest income and dividend income where revenue is recognized as the Association earns right over it.

Expenses

This account pertains to expenses incurred by the Association in relation to its operations. Expenses are recognized when incurred.

Events after Reporting Date

Events after reporting date that provide additional information about the Association's financial position at reporting date (adjusting events), are reflected in the financial statements. Events after reporting date that are not adjusting events are disclosed in the notes to financial statements when material.

4. **Cash on Hand and in Banks**

This account consists of:

	2022	2021
Cash on hand	₱50,000	₱50,000
Cash in banks	9,001,002	17,464,667
	₱9,051,002	₱17,514,667

Cash in banks earns interest at the respective bank deposit rates. Interest income earned in cash in banks amounted to ₱23,874 and ₱17,984 in 2022 and 2021, respectively, and are presented as part of "Interest income" in the statements of changes in fund balance.

5. **Dues and Other Receivables**

These accounts consist of:

	2022	2021
Association dues	₱12,323,708	₱10,675,752
Electric and water bill	3,928,111	3,324,217
Interest receivable (Note 6)	133,545	142,503
Advances to officers and employees	27,456	4,563
Others (Note 13)	4,266,907	1,525,635
	20,679,727	15,672,670
Less allowance for doubtful accounts	(8,518,903)	(8,339,627)
	₱12,160,824	₱7,333,043



The Association dues and receivables pertaining to utilities are non-interest bearing and are normally due within 30 days.

Advances to officers and employees comprise of unliquidated cash advances and are paid through salary deduction.

Movements in allowance doubtful accounts are as follows:

	2022	2021
Beginning balance	₱8,339,627	₱10,181,139
Provision	4,030,897	2,653,427
Reversal	(3,851,621)	(4,494,939)
Ending balance	₱8,518,903	₱8,339,627

6. Investment in Preferred Stock

This account consists of an investment in preferred stock issued by San Miguel Corporation (Sub-series 2-C) for 27,000 shares. Fair values of this shares are determined through quoted prices published by the Philippine Stock Exchange (PSE).

In 2021, the Association redeemed its preferred stock with San Miguel Corporation.

Dividend received during the year pertaining to the investment amounted to ₱162,000 in 2021 (nil in 2022), and are presented as part of "Other receipts" in the statements of changes in fund balance.

7. Investments

This account consists of:

	2022	2021
Long term investments:		
Retail treasury bonds	₱12,487,000	₱12,487,000
Fixed rate treasury bonds	6,890,000	8,890,000
	₱19,377,000	₱21,377,000

These pertain to money market placements bearing coupon rates at 3.63% to 5.88% per annum coursed through various local banks with maturities ranging from 5 to 20 years from date of placement.

In February 2022, fixed rate treasury bonds amounting to ₱2,000,000 matured.

Interest income earned from long-term investments totaled to ₱681,866 in 2022 and ₱749,324 in 2021.



8. Property and Equipment

This account consists of:

2022					
	Furniture and Fixtures	Tools, Office Equipment and Ground and Landscape	Infrastructures and Improvements	Transportation Equipment	Total
Cost					
Beginning balances	₱81,894	₱2,650,293	₱123,803	₱2,708,174	₱5,564,164
Additions	162,262	258,489	7,158,208	-	7,578,959
Ending balances	244,156	2,908,782	7,282,011	2,708,174	13,143,123
Accumulated					
Depreciation					
Beginning balances	81,894	2,595,373	123,803	2,109,050	4,910,120
Depreciation	15,982	177,359	375,000	138,170	706,511
Ending balances	97,876	2,772,732	498,803	2,247,220	5,616,631
Net Book Values	₱146,280	₱136,050	₱6,783,208	₱460,954	₱7,526,492
2021					
	Furniture and Fixtures	Tools, Office Equipment and Ground and Landscape	Infrastructures and Improvements	Transportation Equipment	Total
Cost					
Beginning balances	₱81,894	₱2,481,499	₱123,803	₱2,708,174	₱5,395,370
Additions	-	168,794	-	-	168,794
Ending balances	81,894	2,650,293	123,803	2,708,174	5,564,164
Accumulated					
Depreciation					
Beginning balances	81,894	2,459,893	123,803	1,970,880	4,636,470
Depreciation	-	135,480	-	138,170	273,650
Ending balances	81,894	2,595,373	123,803	2,109,050	4,910,120
Net Book Values	₱-	₱54,920	₱-	₱599,124	₱654,044

As at December 31, 2022 and 2021, the cost of fully depreciated asset still being used by the Association amounted to ₱4.00 million and ₱3.97 million as of December 31, 2022 and 2021, respectively.

9. Trade Payables and Accrued Liabilities

These accounts consist of:

	2022	2021
Accounts payable	₱5,193,137	₱3,681,848
Accrued expenses	2,698,313	5,950,969
Advances from members	1,060,338	638,051
	₱8,951,788	₱10,270,868

Accounts payable pertains to undiscounted amount owed by the Association to its supplier for goods and services. These are noninterest-bearing and are normally settled within 30 days.

Accrued expenses are normally settled within the financial year. These include landscape, security, general services, gas and oil and professional fees.

Advances from members pertain to association dues for the following year which are collected in full during the year.



10. Bid Deposits

This account consists of construction bonds and utilities consumption deposits amounting to ₱18.6 million and ₱9.7 million as at December 31, 2022 and 2021, respectively. Construction bonds and utilities consumption deposits are made by lot owners with on-going house construction to ensure compliance of lot owners and contractors to the Association's duly established construction guidelines.

Bid deposits should be released without interest, after a satisfactory joint, final inspection and upon compliance with the rules and regulation set during pre-construction and construction stages.

11. Reserve Funds

This account represents the amount appropriated for repair and road rehabilitation of the Association's road network and for the development and maintenance of the village. Reserve funds amounted to ₱18.2 million and ₱16.4 million as of December 31, 2022 and 2021, respectively.

12. Association Dues and Other Receipts

	2022	2021
Association dues	₱18,728,461	₱15,323,286
Discount on dues	(976,391)	(683,002)
	₱17,752,070	₱14,640,284

Other receipts amounting to ₱2.0 million and ₱3.9 million in 2022 and 2021, respectively, include income generated from dividends, penalty on dues, car stickers, and other services offered to villagers as part of its primary purpose.

13. Contracted Services

This account consists of expenses incurred for security guards, landscaper, janitorial and maintenance services offered to the park. Contracted services amounted to ₱14.2 million and ₱10.5 million in 2022 and 2021, respectively.

14. Foreshore Lease

The Association applied for a permit to provisionally occupy and use a parcel of land/public domain, pursuant to the provision of Act No. 3077 and Land Administrative Circular Order (LAO) No. 8-3, as amended, for commercial/industrial and other related purposes thereof, containing an area of 4,919 square meters, more or less, bounded on the North by Foreshore Land, on the East by lot 3 (LRC) PSC-9392, on the South by Foreshore Land and West by Salvage Zone.

The term of the lease requires the Association to pay an annual occupational fee of ₱2.0 million starting 2019 until such time that a Foreshore Lease Contract is executed and signed.

In October 2020, the Department of Environment and Natural Resources (DENR) approved the request of Association for the staggered payment of foreshore lease for 12 months starting October 2020 until September 2021.



Foreshore lease from October 2020 to December 31, 2021 will be charged and collected from the members. Foreshore lease amounted to ₱1.5 million as of December 31, 2021 and is presented as part of "Others" under "Dues and other receivables" account in the statements of assets, liabilities, and fund balance. In 2022, the Association ended the arrangement to charge and collect the foreshore lease from members and incurred foreshore lease expense amounting to ₱2.0 million.

15. Supplementary Information Required by the BIR

In addition to the disclosures mandated under PFRS for Small Entities, and such other standards and/or conventions as may be adopted, the Association is required by the BIR to provide notes to the financial statements, certain supplementary information for the taxable year. The amounts relating to such supplementary information may not be necessarily be the same with those amounts disclosed in the financial statements which were prepared in accordance with PFRS for Small Entities.

Revenue Regulations No. 34-2020

The Association is not covered by the requirements and procedures for related party transactions specifically on the submission of the Information Return on Transactions with Related Party (BIR Form No. 1709) provided under Revenue Regulations No. 19-2020, as amended by Revenue Regulations No. 34-2020.

Revenue Regulations No. 15-2010

On November 25, 2010, the BIR issued Revenue Regulations No. 15-2010 to amend certain provisions of Revenue Regulations 21-2002 prescribing the manner of compliance with any documentary and/or procedural requirements in connection with the preparation and submission of financial statements accompanying the tax returns.

In compliance with the requirements set forth by Revenue Regulations No. 15-2010, hereunder are the information on taxes, duties and license fees paid or accrued during the taxable year ended December 31, 2022.

Value Added Tax (VAT)

The Association is a VAT exempt entity. There were no purchases or sale of any services or goods subject to VAT for the taxable year ended December 31, 2022.

Other Taxes and Licenses for 2022

Taxes and licenses, local and national, include real estate taxes, licenses and permit fees for 2022:

Real property taxes	₱44,881
License and permit fees	20,770
Others	5,740
	<hr/>
	₱71,391

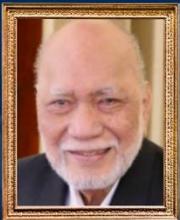
Withholding Taxes for 2022

The Association has paid expanded withholding taxes amounting to ₱492,568 during the year.

Tax Assessments and Cases

The Association does not have pending or ongoing tax assessments with final assessment notice as of December 31, 2022.





RAMON A. PEDROSA
Chairman of the Board



GENEVIEVE R. DUMINY
*Vice Chairman
Community Development Chairman*



SUSAN MEILY-SANTOS
President



ATTY. CYNTHIA R. DEL CASTILLO
*1st Vice President
Legal Committee Chairman*



ANGELA GABRIELA J. SANTOS
*2nd Vice President
Architectural Committee Chairman*



ANTONIO F. CABRERA
*Director
Finance Committee Chairman*



MARLON S. CUNANAN
*Director
Security Committee Chairman*



RAINIER A. ONA JR.
Director



SANTHONY M. YANG
Director

The Board of Directors

Property Management Team



MARY ANN M. ALARAS
Admin & Finance Officer



MA. CHRISTINA D. LADAO
OIC - Village Manager



ENGR. DAVE ANBRIEL AVILA
Village Engineer



LARA JANE B. CHOSA
Admin Associate



SHARAH JOY. B. VECINAL
Admin Associate



MARIA ELIZA Z. CALIMAG
Bookkeeper



ENGR. MARIDEL B. SOBREMONTE
Jr. Village Engineer

Contact Numbers

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0917 891-7135
✉ terrazasdepuntafuegovhai@gmail.com

Terrazas de Punta Fuego Security Hotline
(0968)705-8701

Club Punta Fuego
(02) 751 4025 to 27
0920 970 1890

HOSPITALS

Jabez Medical Center
0915 115 3650

Apacible Memorial Hospital
0917 822 3675

Hospital ng Nasugbu
0915 367 4508

Medical Center Western Batangas
0916 742 2548

EMERGENCY HOTLINES

Police Station
0927 500 1199

Bureau of Fire Protection
0995 446 5073 / (043) 4160125

MDRRMC
0917 508 9911 / (043) 2331824

Coast Guard
0915 043 9693 / 0968 705 8583

Office of the Mayor
0917 185 1719

Municipal Engineering Office
0915 716 9451

Office of the Municipal Assessor
(043) 349 1942

Office of the Municipal Treasurer
0917 816 4351

MENRO
0917 199 3737

UTILITIES

BATELECI
0917 258 0711 / (043) 216 2457

PLDT
(043) 772 0304 / (043) 7760006

Prime Water
0917 819 2943 / 0998 966-8974
(043) 216 2819

Converge
0956-364-9000

PARISH

St. Francis Xavier Parish
0920 938 2083

Parroquia de Nuestra Señora de la Paz y Buen Viaje de Wawa
0917 168 3150

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TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS' ASSOCIATION, INC

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