



Camella Lipa Homeowners' Association, Inc.

Brgy. Tibig, Lipa City Batangas • HLURB Reg. No. 15447 • TIN No. 420-931-299-000

Official Website: <https://camellalipahoa.com> • Contact No.: +639171364374 •

Email: hoaofficial@camellalipahoa.com

BOARD RESOLUTION NO. 2025-47

A RESOLUTION TO ESTABLISH A SEPARATE BANK ACCOUNT FOR OTHER INCOME TO BE SEPARATE FROM THE ASSOCIATION DUES ACCOUNT OF CAMELLA LIPA HOMEOWNERS' ASSOCIATION, INC.

WHEREAS, the Camella Lipa Homeowners Association, Inc. (the "Association") is a duly organized homeowners' association governed by its By-Laws, Rules and Regulations, and other governing documents adopted by the Board of Directors;

WHEREAS, the Board of Directors of Camella Lipa Homeowners' Association, Inc. convened in a virtual meeting on October 6, 2025, with a quorum present and acting throughout, and duly considered the following matters, among others, the establishment of a separate bank account for other income, to be maintained separately from the association dues account of the Camella Lipa Homeowners' Association, Inc.

WHEREAS, the association likewise generates other income from various sources such as, but not limited to, forfeited bonds, penalties or fines, rentals, recyclables, clearance fees, processing and permit fees, sponsorships, donations, and other service-related collections;

WHEREAS, pursuant to the By-Laws, Article IV – Dues, Fees and Contributions, Section 8 (Bank Accounts and Books of Accounts), *"The Association may regularly maintain three (3) separate bank accounts for: (a) membership, association and/or beneficial user dues; (b) construction bond; and (c) other fees, charges and assessments. The Association shall regularly maintain an accounting system using generally accepted accounting principles, and keep a book of accounts, which shall be open for inspection to any member or beneficial user, and duly authorized representatives of government agencies upon request, during reasonable hours, on business days."*

WHEREAS, the Board of Directors recognizes the importance of proper financial management, transparency, and accountability in handling all funds entrusted by its members;

WHEREAS, to ensure proper fund management and in compliance with the By-Laws, the Board deems it necessary to establish a separate bank account exclusively for Other Income to distinguish it clearly from the association dues account;

WHEREAS, it has been observed that the mixing of association dues and other Income within a single account may cause difficulties in monitoring fund usage, financial reporting, and budget allocation;

WHEREAS, the Finance Officer, Ms. Rizell Joy U. Fatus, is hereby designated as the authorized person to deposit funds and to perform other important financial transactions on behalf of the Association, as may be required and duly approved by the Board of Directors;

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of the Camella Lipa Homeowners' Association, Inc. unanimously approves the establishment of a separate bank account for other income, distinct from the association dues account of the Camella Lipa Homeowners' Association, Inc.

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CONTACT US:

**BILLING CONCERN – Email: camellalipahoa@yahoo.com.ph; camellalipahoa2021@gmail.com; **ENGINEER CONCERN – Email: camhoa.engineer421@gmail.com

FB Messenger: Camella Lipa Hoai • FB Page: Camella Lipa Homeowner's Association, Inc.-Official



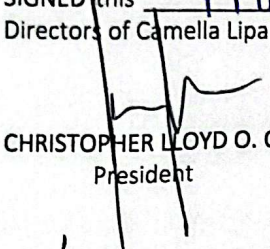
Camella Lipa Homeowners' Association, Inc.

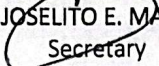
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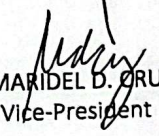
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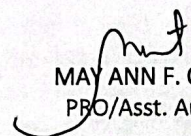
SIGNED this 11 OCT 2025 at Camella Lipa, Tibig, Lipa City, Batangas by the Board of Directors of Camella Lipa Homeowner's Association, Inc.



CHRISTOPHER LLOYD O. CASTILLO
President


JOSELITO E. MAGO
Secretary


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Treasurer


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Vice-President


MAY ANN F. QUELA
PRO/Asst. Auditor


RODERICK N. MALABANAN
PRO

NAME	GOVERNMENT ID	NUMBER	EXPIRY
Christopher Lloyd O. Castillo	_____	_____	_____
Joselito E. Mago	_____	_____	_____
Maria Rizza F. Catimbang	_____	_____	_____
Maridel D. Cruz	_____	_____	_____
May Ann F. Quela	_____	_____	_____
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