



ANNUAL REPORT

FISCAL YEAR
2023/2024

MISSION STATEMENT

To be a premier membership Club with the distinct ambience of a second home, by providing excellent facilities and personalized services through the collective effort and commitment of its employees.

CORE VALUES

Integrity

We are an undivided organization practicing honesty, honor and incorruptibility in all circumstances.

Professionalism

We, BCC employees, through working efficiently and effectively, take pride in ourselves and the quality of our work; respecting the dignity of all to achieve common good through teamwork.

Commitment to Excellence

We commit to excellence through innovation and adaptability to industry trends and technology with opportunities for career development; through upgrading services and facilities without compromising our corporate social responsibility.

We are dedicated to be the INDUSTRY LEADER!



119 Years



BAGUIO COUNTRY CLUB



**Annual Proprietary
Members' Meeting**

November 14, 2024
Baguio City, Philippines

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Board of Directors



Federico R. Agcaoili



Victoria C. de los Reyes



Sylvia K. Ilusorio-Yap



Erlinda I. Bildner



Jose Roman S. Ozaeta



Susana C. Fong



Odilon T. Sta. Teresa

Officers



Federico R. Agcaoili
Chairman



Victoria C. de los Reyes
President



Valerie Anne D. Gonzales
Corporate Secretary



Crescencio P. Montemayor
Treasurer



John Benedict L. Sioson
VP for Legal and Compliance
Officer



Dennis R. Mazanal
Assistant VP for Legal



Aurora I. Montemayor
Assistant Corporate Secretary



Anthony R. de Leon
General Manager



REPORT OF THE CLUB PRESIDENT

Victoria C. de los Reyes

Dear Valued Members, Board of Directors, and Stakeholders

As we conclude another year at Baguio Country Club, I extend my heartfelt gratitude to each of you. Your unwavering support and dedication have been the cornerstone of our success in a year filled with both exciting milestones and unique challenges. I am honored to present our achievements, financial health, and vision as we move forward, building on a legacy of excellence and member-focused service.

This year, our primary focus was enhancing member experiences, upgrading facilities, and reinforcing financial stability. Aligned with our long-term goals, we achieved notable milestones:

1. Completion of key renovations and infrastructure development projects
2. Enhanced operational efficiencies, leading to improved member satisfaction and streamlined service offerings.
3. Robust financial growth, underscoring our resilience and prudent fiscal management.

Financial Highlights

Our financial performance for the year reflects a well-managed, financially stable Club:

- Total Revenue reached PHP 756.99 million, driven by increased membership fees and vital clubhouse operations, a growth of approximately 11% from the previous year.
- Excess of Revenue over Expenses totaled PHP 75.08 million, a testament to our effective cost management and revenue diversification despite closure of the guestrooms due to renovations and rising operational costs.
- Current Assets stand at PHP 305.3 million, indicating a strong liquidity position, while Non-Current Assets reached PHP 1.19 billion, a direct result of our continued investment in infrastructure and member facilities.

These figures underscore our commitment to sustaining a robust financial position while investing in facilities that enhance your Club experience.

Operations and Membership Engagement

Our clubhouse operations have performed well, generating PHP 516.7 million in revenue. We introduced new member engagement programs, enriching your experiences in dining, sports, and recreation.

Capital Projects and Infrastructure Development

This year marked a significant period of infrastructure investment:

- PI Wing Guestrooms and several Penthouse Units Renovation: Completed in June, offering an elevated experience for our members and guests.
- Wellness and Rehabilitation Center: Construction is underway, with completion expected next year, providing a sanctuary for health and well-being.
- Total Capital Expenditure: We invested PHP 289.1 million into these projects, using restricted funds strategically earmarked for Club enhancements.

These improvements add value and align with our vision to position Baguio Country Club as a premier destination for both recreation and wellness.

People and Culture

Our people remain at the heart of our success. The Club's workforce grew to 518 regular employees, up from 452 last year, reflecting our commitment to delivering exceptional service. We introduced enhanced training programs and expanded employee welfare benefits, including contributions to our retirement benefit fund, which stands at PHP 54.7 million. This investment underscores our dedication to creating a supportive, growth-oriented workplace.

Sustainability and Community Engagement

As a Hall of Fame Awardee of the ASEAN Green Resorts and MICE venue and steward of our environment, we will continue our advocacy and sustainability efforts and be committed partners in local causes and community involvement.

We remain dedicated to initiatives that preserve our environment, ensuring that Baguio Country Club contributes positively to our city.

Challenges and Mitigation Strategies

This year, we navigated significant challenges, particularly rising costs in operations and construction. However, through strategic planning, we mitigated these impacts by:

- Reduced clubhouse operation costs to PHP 436.5 million, down from PHP 455.4 million last year, through efficiency initiatives.
- Recognized PHP 305.1 million in deferred income, securing our future liquidity as we continue to enhance member services and facilities.

Our proactive approach has helped ensure operational stability and positioned us to tackle future challenges.

I am pleased to endorse the reports from our various standing committees, whose invaluable contributions are outlined in detail within this annual report. Each committee has played a vital role in guiding our operations, maintaining governance standards, and driving improvements across the Club.

The reports contained in this annual report comprehensively cover each committee's initiatives, accomplishments, and insights for the year. I fully endorse these reports, reflecting our commitment to operational excellence, member satisfaction, and fiscal responsibility.

Future Outlook and Strategic Focus

Looking ahead, our focus remains on growth, innovation, and enhanced member services. In the coming year, we plan to:

- Finalize the wellness center, enriching our Club's offerings.
- Strengthen our financial position, emphasizing diversified revenue streams and cost efficiency.
- Expand member engagement initiatives to foster a closer-knit community within the Club.

We are confident that these initiatives will build on our strong foundation, delivering exceptional value and experiences for all members.

I want to express my deep appreciation to the Board of Directors, the management team under Anthony's leadership, the supportive and dedicated staff, and especially to you, our members, for your unwavering support. Your contributions and commitment enable us to achieve our goals and set new benchmarks in service excellence.

As we look to the future, Baguio Country Club remains dedicated to its mission and vision of providing our members a sanctuary of relaxation, wellness, and camaraderie. We enter the next chapter of growth and transformation with optimism and a steadfast commitment to our values.

Thank you for your continued trust and support.



REPORT OF THE GENERAL MANAGER

Anthony R. de Leon

Reflecting on the past year, I am proud to present Baguio Country Club's achievements and developments for 2023-2024. This report underscores our commitment to excellence and highlights the strategic initiatives that have reinforced our legacy as a renowned institution in hospitality and Club membership experience. Our collective focus on member satisfaction, innovation, and operational enhancement continues to drive us forward, positioning BCC as a premier destination for leisure, luxury, and community.

A. CLUBHOUSE REVENUES

Total revenues for 2024 reached PHP 756,990,301, marking a notable 5.8% increase from PHP 715,513,387 in 2023 and a substantial 48.5% growth from PHP 509,742,097 in 2022. This positive trajectory highlights the success of our ongoing strategic initiatives, with revenue growth observed across both membership-related fees and clubhouse operations.

Each revenue segment reflects unique trends in member preferences and visitor demand, from continued interest in wellness and recreation to a surge in function room bookings for social gatherings. These insights provide a robust foundation for refining our strategies and positioning the Clubhouse for long-term success, meeting the evolving expectations of our members and guests with innovation and quality service.

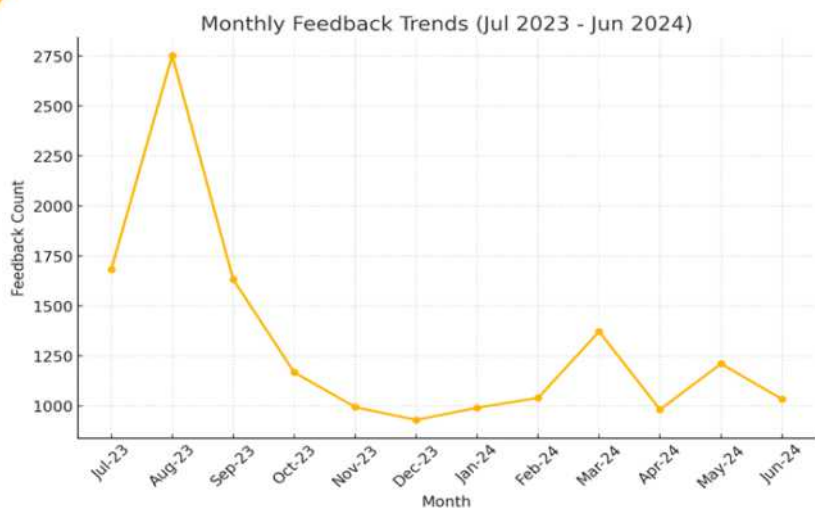
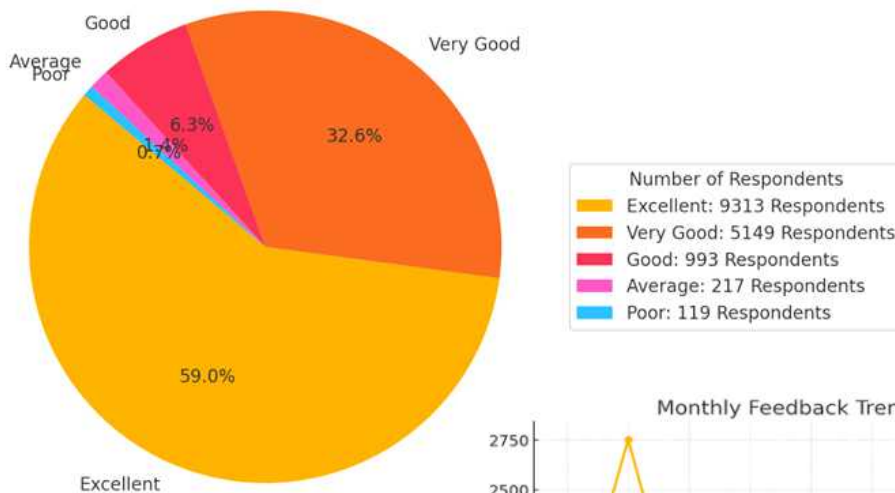
REVENUES:	2024 (PHP)	2023 (PHP)	2022 (PHP)
Membership Fees, Dues and Patronage Fee Assessment, Net	240,332,714	193,947,210	133,238,924

Clubhouse Revenues from Operations:

Food, Beverages, and Bakeshop Products	269,194,626	297,053,208	233,376,763
Rooms	144,331,456	156,500,779	110,639,122
Function Room Rentals	24,319,537	17,766,751	9,934,388
Sports and Recreation	15,650,709	12,123,156	10,025,739
Ground Cottage Rentals	5,444,277	2,704,573	3,262,594
Other Revenue Streams	57,716,982	35,417,710	9,264,567
Total Clubhouse Revenues	516,657,587	521,566,177	376,503,173
TOTAL REVENUES	756,990,301	715,513,387	509,742,097

- The Club experienced a consistent rise in net revenues from membership fees, dues, and patronage assessments, reaching PHP 240.3 million in 2024, representing a 24% increase from the previous year. This growth, driven by membership fees and dues, underscores the Club's financial stability and capacity to invest in service enhancements. The Club has not imposed capital assessments on members for ongoing infrastructure developments, as most projects are funded through Clubhouse operations.
- Total Revenue for clubhouse operations showed a slight decrease from 2023 to 2024 while maintaining significant growth over 2022 levels.
- Food, Beverages, and Bakeshop Products experienced a 9% decrease from 2023 to 2024, providing the Club opportunities for pricing adjustments and menu innovation.
- Rooms saw an 8% decrease in 2024 compared to 2023 but remained strong with a 30% increase over 2022 figures, indicating potential in targeted seasonal and package promotions. The dip in revenue is attributed to the temporary closure of the Potenciano Ilusorio Wing guestrooms, which underwent significant renovation efforts during the year.
- Function Room Rentals displayed the most substantial growth, with a 37% increase, reflecting a rise in demand for events and gatherings.
- Sports and Recreation and Ground Cottage Rentals experienced revenue growth, supported by heightened interest in wellness and private accommodations.
- Other Revenue Streams grew by 63%, showcasing the benefits of a diversified service portfolio.

Overall Feedback Rating from Members and Guests



B. MEMBERSHIP FEEDBACK AND SATISFACTION

From July 2023 to June 2024, the Club achieved notable satisfaction among our valued members and guests, as captured through multiple feedback mechanisms, including service questionnaires, social calls, verbal interactions, and event liaison engagements. The insights drawn from 15,790 respondents provide an encouraging perspective on the Club's current offerings while guiding us in strategic improvement areas.

Overall Member Satisfaction and Feedback

Our members and guests rated their experiences with 58.98% marking them as "Excellent" and 32.61% rating them as "Very Good," cumulatively accounting for 91.59% positive feedback.

This demonstrates a sustained commitment to quality and service that aligns with our mission to deliver an exceptional Club experience. However, 0.75% of respondents rated their experience as "Poor." In such cases, our management team has actively investigated and addressed these concerns, ensuring immediate corrective actions are taken to uphold our service standards and prevent recurrence.

The detailed feedback across several service areas highlights both areas of achievement and opportunities for enhancement:

1. Food and Beverage: Feedback in this category was predominantly positive, with our patrons expressing high satisfaction across our dining offerings. Comments and suggestions received were promptly reviewed and addressed in collaboration with the Food and Beverage team, underscoring our dedication to maintaining culinary excellence.
2. Recreation and Events: Our recreational facilities and event experiences have been particularly well-received, with "Excellent" ratings dominating the feedback. This affirms the quality of our amenities and event management, which continue to enrich the member experience and contribute to the Club's reputation for excellence.
3. Room Experience: Members and guests conveyed satisfaction with cleanliness, comfort, and amenities in our guest rooms. A small percentage raised concerns regarding specific areas, such as television/cable functionality, soundproofing, Wi-Fi coverage, and room keycard performance. We have prioritized these areas in our service enhancement initiatives, working closely with relevant teams to resolve technical and logistical issues.
4. Reservation and Frontline Services: Our reservation team's efficiency and member-centered approach earned a 58.9% "Excellent" rating. Across the various roles comprising our frontline staff, including reception, banquet, customer service, and event support, members provided overwhelmingly positive feedback, a testament to the team's dedication and training.
5. Wi-Fi Service: While Wi-Fi satisfaction averaged 58.04%, some members highlighted connectivity issues in specific areas. Addressing this feedback, we have initiated actions to improve Wi-Fi accessibility and reliability in the Club's common and guest areas.

This year's satisfaction survey results reflect our ongoing commitment to providing quality experiences and exceptional service to our members and guests. Our management team is dedicated to listening and responding to your feedback, continuously enhancing our offerings to ensure an outstanding Club experience.

C. MEMBERSHIP ENGAGEMENT AND PROGRAMS

As of June 2024, membership increased modestly to 2,668, with notable gains among Company Participating and Local Resident Members, highlighting the Club's expanding appeal.

D. MEMBER-FOCUSED PROGRAMS, PROMOTIONS, AND SERVICE INNOVATIONS

We are continuously enhancing member accessibility and satisfaction through thoughtful promotions and innovative services:

- The Club welcomed twenty (20) new members under the LRM program. This expansion generated PHP 29.4 million in revenue. The additional funds have been allocated to support ongoing capital improvements and enhance member experience and club facilities.
- Designed to encourage member engagement, the Member's Rewards Program offers benefits through loyalty tiers and exclusive discounts. Members are incentivized to increase patronage, fostering a stronger connection with the Club. This program has elevated the overall value of membership and positioned the Club as a preferred destination for returning patrons.
- The BCC Members App continues to grow and deliver seamless updates to its members. Through the app, members enjoy privileges, enhancing convenience and service accessibility. This initiative reflects the Club's commitment to providing an elevated, digitally integrated member experience.
- Our year-long green fee offer was well-received, allowing more members to benefit from our golf amenities and demonstrating the positive impact of member-centered promotions.

E. CLUB SIGNATURE EVENTS

This year, our Club hosted a series of signature events that strengthened community bonds, celebrated cherished traditions, and introduced new experiences tailored to the diverse interests of our members.

1. Community and Commemorative Gatherings

- Our regular Sunday Masses and special holiday Masses provided members with dedicated spaces for spiritual reflection and connection, enhancing the Club's sense of peace and community, especially during the holiday season.
- Notable commemorative events, such as the 22nd Potenciano Ilusorio Death Anniversary, offered meaningful opportunities for cultural remembrance, reinforcing our commitment to honoring the legacy and shared values.
- Marking this significant milestone, we hosted a symbolic mass, tree planting, and community gathering, celebrating 119 years of legacy and our forward-looking commitment to growth.

2. Seasonal and Themed Celebrations

- Our post-Valentine Dinner featured soulful performances by Jordan Mascarenas, the Cordillera Balladeer, and Ingrid Payaket, the Cordillera Nightingale. We have added a unique local touch to this romantic evening of music, enchanting attendees with heartfelt renditions.
- Our whimsical Barbie-themed float in the Grand Floral Float Parade celebrated Baguio's vibrant culture and strengthened our community presence.
- To mark the Lunar New Year, we hosted a celebration with traditional lion and dragon dances, fireworks, lantern displays, and a Chinese-inspired menu. Interactive activities like fortune-telling and calligraphy enriched the cultural experience for our members.
- Week observances offered a time for reflection with special Masses and Stations of the Cross, culminating in our joyful Easter Sunday celebration and annual Super Mario Easter Egg Hunt, which delighted over 130 children and their families.
- This year's Oktoberfest brought members together for an authentic celebration with German-inspired food, music, and drinks, creating a lively and festive atmosphere.
- Our Thanksgiving gathering provided a warm space for members to enjoy a traditional feast, fostering gratitude and community bonds.
- Our Signature Easter, Halloween, Thanksgiving, and Christmas Activities, capped by the New Year's Eve Gala, have gathered members across generations through joy, tradition, and seasonal themes.
- The Opening of the Christmas Village – A World of Fun transformed the Club into a magical

destination, with festive decorations, lights, and interactive displays that captivated members and their families.

- Christmas Dinner with Nina, the Diamond Soul Siren: This year's Christmas Dinner featuring Nina, the Diamond Soul Siren, was elevated by the singer's exceptional performance, infusing the evening with elegance and festive spirit, creating an unforgettable experience for all.
- In the spirit of giving, we hosted a festive party for our caddies and Barangay Country Club Village children, spreading holiday cheer and showing appreciation for the community that supports us.
- Our New Year's Eve celebration featured a European-themed dinner and ball, complete with fine dining, live music, and elegant decor, allowing members to ring in the New Year with sophistication and style.

3. Sports and Recreational Activities

- Our premier tournaments, including the 73rd Fil-Am Invitational, Potenciano Ilusorio Memorial Cup, 1st President's Cup, Dap-Ay Member-Guest Tournament, and Kafagway Golf Tournament, solidified our position as a top destination for golf. These events fostered camaraderie and pride among members, further enhancing our Club's golfing tradition.
- In partnership with Camp John Hay Golf Club, we proudly hosted the 2nd Fil-Am Invitational Junior Championship, providing a competitive platform for young golfers to showcase their skills and passion for the sport. This event reinforced our commitment to supporting youth athletics and nurturing the next generation of golfers.
- New initiatives, including the Father's Day Chess Tournament at Grand Master's View and the Race to the Finish Speedrun Showdown, attracted diverse participation, allowing members of all ages to connect through shared interests.
- To promote a healthy lifestyle among our members, we launched a series of fitness and wellness programs at the EPS Recreation Center, featuring Strong Nation sessions, yoga classes, and strength training workshops. These activities have been well-received, offering members and staff various options to improve their health, fitness, and overall well-being.

4. Family, Cultural Gatherings and Community Participation

- Events honoring Women's Month, Mother's Day, Father's Day, and Independence Day fostered unity and pride, providing meaningful experiences that reflect our dedication to community values.
- Every Saturday at noon, we showcased the rich culture and traditions of the Cordilleras with live cultural dance performances as part of the Sekyad di Cordillera series. These performances offered members and guests a vivid connection to the Cordillera heritage, enhancing our commitment to celebrating local culture.
- The vibrant Super Mario Easter Egg Hunt delighted 136 children and added joy to our seasonal celebrations, creating lasting family memories.
- In August 2023, renowned Filipino pianists Mariel Ilusorio and Dr. Abelardo Galang II graced the Club with an unforgettable performance. Dubbed Heart and Soul: An Afternoon of Classics, the concert enriched our cultural offerings, bringing classical music to life for an appreciative audience.
- In partnership with the Department of Tourism's Mangan Taku event, we proudly launched Raman di Cordillera, our Cordillera-inspired menu, through a live food demonstration. This culinary showcase celebrated the diverse flavors and ingredients unique to the Cordillera region, reinforcing our commitment to promoting local culture and cuisine within our Club and the larger community.

- Our presence at the 31st PTAA Travel Tour Expo highlighted our commitment to promoting Baguio as a premier travel destination and showcased BCC's world-class amenities.

5. New Club Attractions

- This year, we proudly introduced the Flora and Fauna Park, the Club's newest attraction. The park offers members a unique space to enjoy the beauty of nature with thoughtfully curated displays of native plants and wildlife habitats. To further engage the local community, the Club organized day tours for children from various barangays, allowing them to explore the park, learn about local flora and fauna, and develop a deeper appreciation for nature.
- Baguio Ever After Bridal Fair: This year, we hosted the Baguio Ever After Bridal Fair, which showcased premier wedding services and local vendors, helping couples plan their perfect day while promoting our Club as an ideal wedding destination.
- The Club hosted the 1st North Defense and Survival Con, an event focused on emergency preparedness. This unique event equipped members with essential skills, reinforcing our commitment to safety.
- The 4th North Hobby Expo, hosted by the Club in partnership with ToyCon PH, offered enthusiasts and families a creative platform to explore shared hobbies, further broadening our community offerings.

Through these thoughtfully curated events and attractions, we celebrated tradition, embraced innovation, and strengthened connections within our Club community, delivering a year rich with meaningful experiences and new opportunities for engagement.

F. FACILITY UPGRADES, ENHANCEMENTS, AND COMMUNITY PARTNERSHIPS

The Club's facilities remain our cornerstone, and this year saw significant upgrades and enhancements to ensure continued quality and appeal:

- Comprehensive Lane replacements and outdoor enhancements have kept our recreational spaces welcoming and well-maintained.
- Golf and Fitness Amenities, including 20 new golf carts and preventive maintenance at our Fitness Center, installing modern audio-visual systems, and acquiring new sports equipment, cater to members' evolving preferences and underscore our commitment to delivering a contemporary fitness experience.
- Course Rehabilitation for Green #12 has enhanced playability and aesthetic appeal, affirming our dedication to premier course conditions.
- The opening of the Fil-Am Invitational Golf Tournament Museum and the development of the Flora & Fauna Park offer enriching, value-added experiences that complement our traditional recreational amenities.
- Expanded Park spaces support our goal of creating a comprehensive and fulfilling member experience.
- Our partnership with the City Government of Baguio to adopt and maintain the BGH Rotunda garden exemplifies our integrated approach to community engagement and environmental stewardship.

G. INFRASTRUCTURE DEVELOPMENT PROJECTS

The Club has pursued a comprehensive range of construction and renovation projects this fiscal year, enhancing our facilities' quality, sustainability, and functionality. The Construction and Renovation Committee has diligently overseen these initiatives, ensuring they reflect our commitment to elevating member experiences and maintaining the Club's prestige. Below is a summary of completed, ongoing, and future projects under our Infrastructure Development strategy.

COMPLETED PROJECTS

The following summarizes the Club's various construction and renovation projects during the reporting period. The projects are categorized based on their start and completion dates, including critical areas such as guestroom renovations, facility upgrades, and new construction initiatives to improve the Club's overall service and member experience.

NO.	PROJECT/TITLE	DATE OF START	DATE OF COMPLETION
1.	Renovation of Pi Wing Guestrooms and Hallways (2nd, 3rd, And 4th Floor Levels)	April 16, 2023	October 31, 2023
2.	Construction of comfort room near President's Room	February 20, 2023	May 03, 2023
3.	Renovation of Penthouse 4	March 16, 2023	August 15, 2023
4.	Renovation of Fil-am Museum	May 22, 2023	July 31, 2023
5.	Construction of storage room-Accounting Lower Basement	May 22, 2023	July 31, 2023
6.	Transfer of clinic	May 22, 2023	July 20, 2023
7.	Installation of an electric fireplace at BCC library	May 22, 2023	July 01, 2023
8.	Renovation of Fairway 4 Fairways and Greens Bed and Breakfast	May 22, 2023	July 31, 2023
9.	Construction of golf cart extension	July 01, 2023	August 15, 2023
10.	Completion of road expansion at BCC Road and South Drive junction	July 10, 2023	November 27, 2023
11.	BCC Christmas Village 2023	August 07, 2023	September 20, 2023
12.	Renovation of Software Development Division Office	August 18, 2023	September 30, 2023
13.	Renovation of MIS office	September 21, 2023	December 11, 2023
14.	Renovation of Accounting and Audit Offices	September 01, 2023	October 26, 2023
15.	Renovation of Penthouse 5	September 05, 2023	March 30, 2023
16.	Renovation of Accounting and Audit Offices	September 01, 2023	October 26, 2023
17.	Renovation of Penthouse 9	November 02, 2023	February 29, 2024
18.	Renovation of Penthouse 7	November 02, 2023	May 25, 2024
19.	Renovation of Penthouse 2	January 22, 2024	August 22, 2024
20.	Construction of BCC outlet at SM Dagupan	January 16, 2024	January 30, 2024
21.	Construction of Penthouse 1	February 16, 2024	July 30, 2024
22.	Construction of Penthouse 3	February 16, 2024	August 15, 2024

23.	Demolition of Butler Cottage at Outlook Drive	March 25, 2024	May 22, 2024
24.	Replacement of ceiling and flooring at SEAR Office	May 16, 2024	August 25, 2024
25.	Road improvement- Phase 1 (Gate 1 To Main Lobby)	May 7, 2024	September 30, 2024
26.	Renovation of EPS Center Restrooms (Male and Female)	June 6, 2024	August 06, 2024
27.	Construction of New STP for BCC Utility Bldg.		May 15, 2024
28.	Construction and transfer of kiosk at SM Megamall Mandaluyong City	June 26, 2024	July 02, 2024
29.	Construction of new counter at Uptown Mall BGC Taguig City	June 18, 2024	June 30, 2024
30.	Renovation of Penthouse 5 (Raising of Roof)	June 1, 2024	August 08, 2024

All projects have proceeded following their scheduled timelines, with several completed successfully ahead of deadlines, ensuring that Baguio Country Club continues to meet the needs and expectations of its members and guests. Significant infrastructure upgrades and renovations have positioned the Club to deliver enhanced facilities in the coming year.

ONGOING AND FUTURE PROJECTS (July 2024 to 2025)

The following summarizes the ongoing renovations and upcoming projects scheduled for completion within the next fiscal year. These efforts are aligned with the Club's goal of continuous improvement and facility expansion, aimed at enhancing the overall member experience and operational efficiency.

NO.	PROJECT/TITLE	DATE OF START	TARGET DATE OF COMPLETION
1.	Renovation of Penthouse 6	May 30, 2024	October 30, 2024
2.	Renovation of Penthouse 8	May 30, 2024	October 30, 2024
3.	Renovation of Penthouse 10 (BCC Presidential Suite)	May 06, 2024	June 15, 2024
4.	Demolition of Cottage 123	July 01, 2024	September 01, 2024
5.	Renovation of Warehouse	July 22, 2024	September 30, 2024
6.	Renovation of Command Security Emergency Operations Center (CSEOC), including installation of Air Conditioning System	July 22, 2024	September 30, 2024
7.	Construction of Pet Cafe	July 29, 2024	September 30, 2024
8.	Construction of Christmas Village 2024 (SPD Scope Only)	August 05, 2024	September 30, 2024
9.	Construction of Wellness, Physical Therapy, And Rehabilitation Center	September 01, 2024	March 30, 2025
10.	Renovation of Roman Ozaeta Penthouse Hallway	August 13, 2024	December 15, 2024

11.	Improvement of Gateway/Guardhouse (c/o SPD's scope)	August 26, 2024	October 11, 2024
12.	Renovation of Penthouse 11	August 26, 2024	March 30, 2025
13.	Construction of Wellness, Physical Therapy, And Rehabilitation Center	September 01, 2024	March 30, 2025
14.	Extension of Christmas Village Restrooms	September 02, 2024	November 15, 2024
15.	Renovation of Penthouse Lounge	September 09, 2024	November 30, 2024
16.	Improvement/connection of hot & cold waterlines supplying the main building and Penthouse Level	September 25, 2024	November 30, 2024
17.	Renovation of Hamada restrooms	September 23, 2024	November 13, 2024
18.	Camping grounds at Outlook/ BCC Camp	2025	SUMMER 2025
19.	Repair of BCC Roads at Lower Parking - Phase 2	April 21, 2025	June 21, 2025
20.	Including Drainage and Filing Station Lounge	2025	
21.	Construction of Multi-Purpose Building Road Widening at Gate 2, Including Path Walk for Employees	April 01, 2025	September 01, 2025
22.	Demolition of old Staff House and Golf Cart Parking Structure	October 01, 2025	November 01, 2025
23.	Repair of Roads from Gate 2 To Ballroom - Phase 3, Including Drainage	After Holy Week 2026	October 01, 2026
24.	Improvement of Main Stairs along the Road	2025	
25.	Construction of Front Desk Counters and Main Lobby	May 2025	September 01, 2025
26.	Renovation of Grounds Office	July 2025	September 2025
27.	Renovation of the Housekeeping Office	2025	
28.	Floor Treatment of Hallway at Lower Basement	2025	
29.	Animal Sanctuary	2025	

These upcoming projects align with the Club's strategic infrastructure development plan, ensuring the continuous enhancement of member and guest experiences.

Our Infrastructure Development strategy reflects our dedication to continuous improvement, aligning with our vision of delivering exceptional member experiences and operational excellence. The Club reinforces its role as a premier destination through these completed and upcoming projects, staying responsive to evolving member needs and industry standards.

THE CLUB WORKFORCE

The Club's commitment to fostering an inclusive, growth-oriented environment is evident through our workforce strategies and development initiatives over the past year. We have strengthened our position as an employer of choice in the hospitality industry through targeted employee engagement, comprehensive training programs, and collaborative labor-management relationships.

1. Key Workforce Highlights

As of July 31, 2024, our workforce is 510, comprising 162 managerial employees, 50 management

staff, 298 rank-and-file employees, and 11 retainers. The period saw dynamic employee movement, with 166 new hires, 68 internal promotions, and well-managed transitions through resignations and retirements, ensuring talent alignment with strategic objectives.

2. Employee Development & Engagement

A significant portion of our human capital strategy is focused on professional development and employee engagement:

- **Skill Development:** Over 12 specialized training sessions, including Management Development, First Aid, and Financial Literacy, equipping our teams with critical skills and reinforcing our commitment to continuous learning.
- **Wellness & Recognition:** Initiatives such as the "We Serve with Honor" merit system, and the Annual Employees' Sports Fest have cultivated a culture of health, recognition, and camaraderie, foundational to employee satisfaction and retention.

3. Strengthening Labor Relations

Our labor-management relationship remains strong, thanks partly to successful Collective Bargaining Agreement (CBA) negotiations that align employee benefits with operational goals. We organized team-building events and held nine Labor Committee meetings to sustain open communication, addressing employee concerns promptly and fairly.

4. Talent Acquisition & Community Engagement

Recognizing our role within the broader community, we actively participated in job fairs and continued our On-the-Job Training (OJT) program, providing structured learning to 320 students from various institutions. These initiatives attract fresh talent and reinforce our corporate social responsibility, fostering connections with future leaders in hospitality.

AWARDS

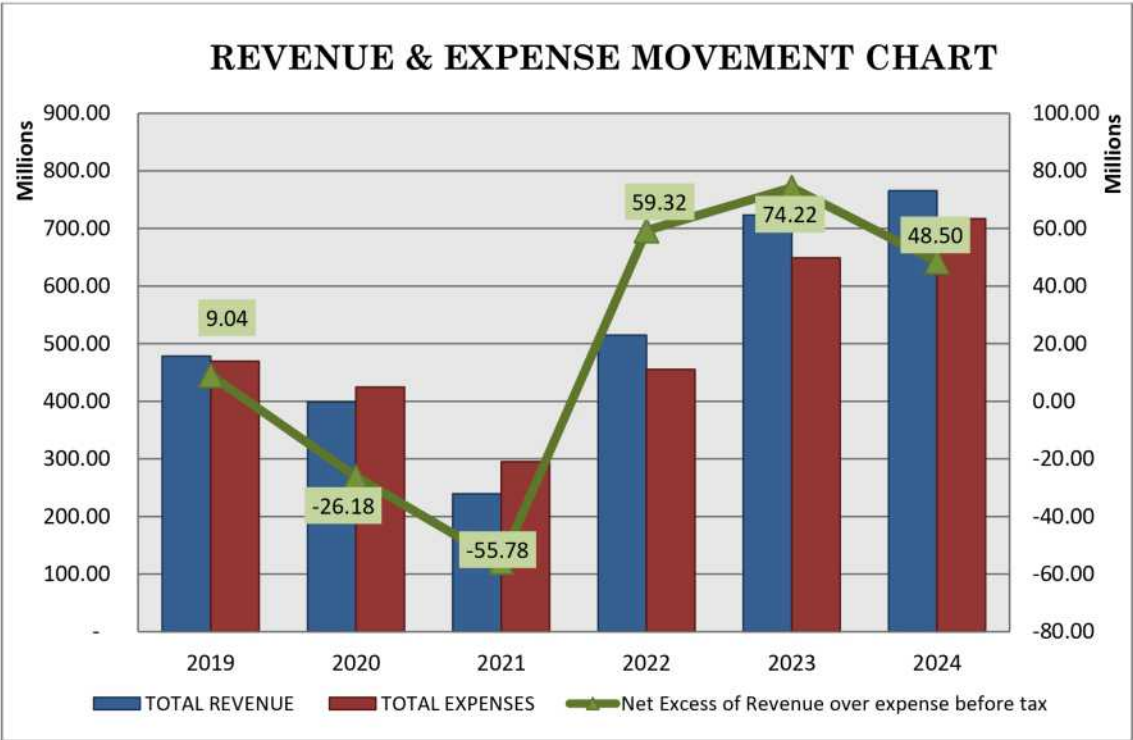
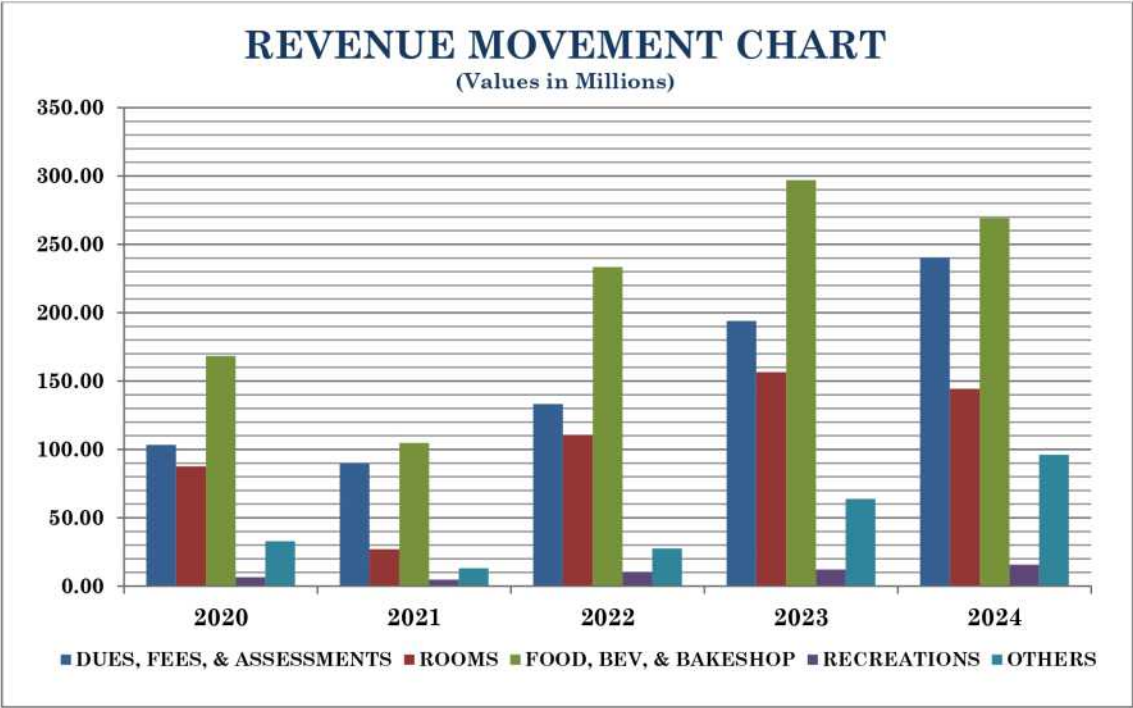
The Club received prestigious recognition at the ASEAN Sustainable Tourism Awards held on January 26, 2024, in Vientiane, Laos. Baguio Country Club was honored in the ASEAN MICE Venue Standard Category, achieving accolades as an Event Venue and an Exhibition Venue for 2024–2026. These awards underscore our commitment to sustainable tourism practices and reinforce our position as a leading venue for Meetings, Incentives, Conferences, and Exhibitions (MICE) in the ASEAN region.

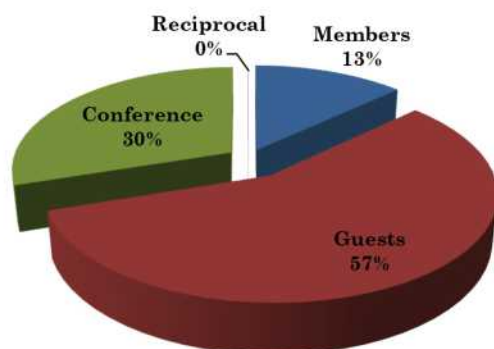
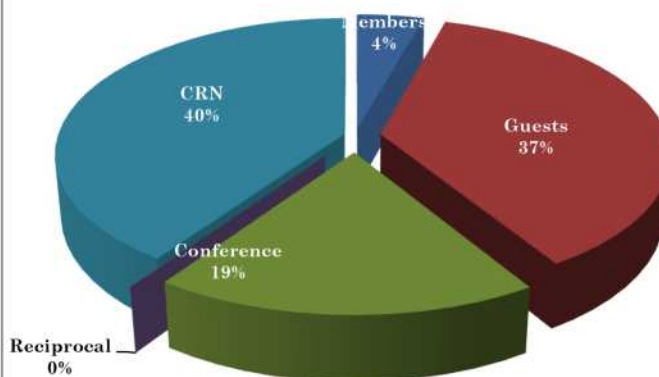
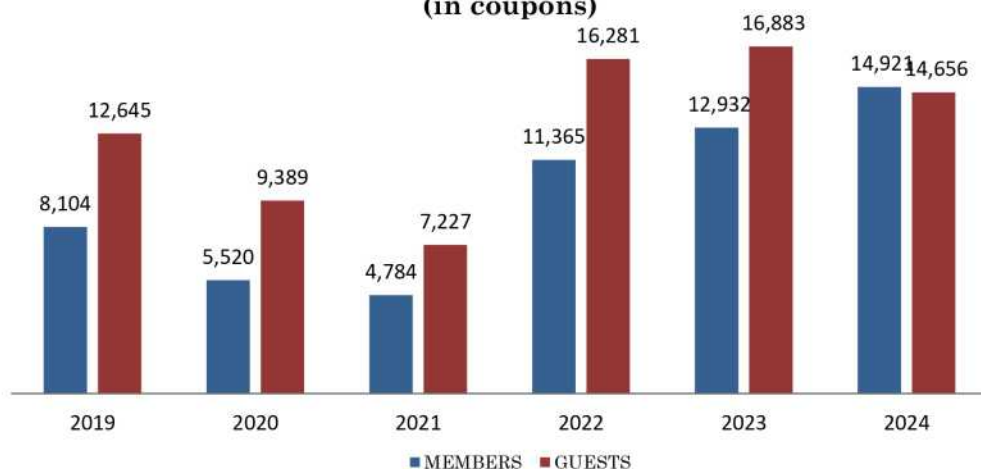
Looking to the future, Baguio Country Club is poised for transformative growth, starting with the Outlook Drive Development. This ambitious project will turn the BCC Outlook Drive property into a multifunctional destination featuring luxury suites, a state-of-the-art diagnostics and wellness center, a top-tier academy, and select residences. This development will elevate our offerings and position BCC as a premier leisure and wellness destination, catering to various member and guest needs.

Alongside these developments, we are committed to Organizational Development, strengthening our internal capabilities to support the Club's growth.

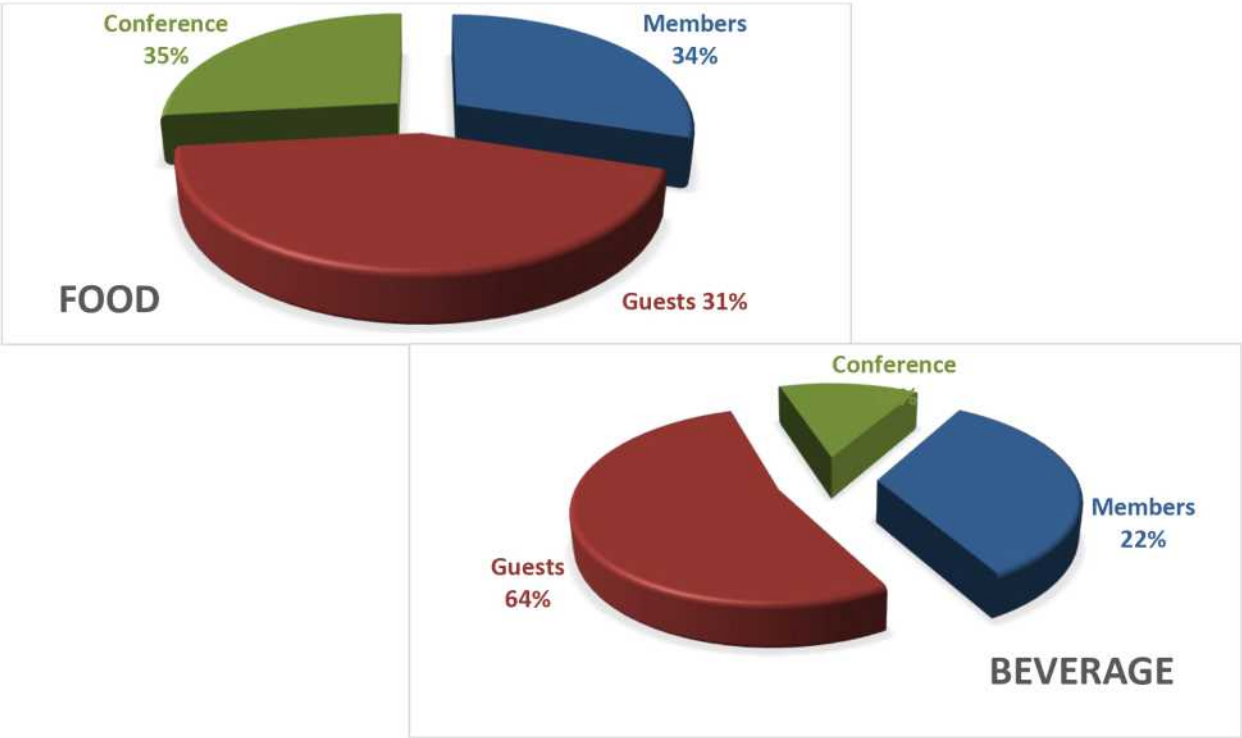
We are forging strategic partnerships to support and enhance these initiatives, positioning BCC as a trusted and innovative partner in these ventures. These alliances bring expertise and innovation, opening new revenue streams and adding substantial value for our members. These strategic preparations ensure that BCC is well-equipped for sustainable growth, creating a strong foundation for future opportunities that enhance the member experience and operational efficiency.

The fiscal year 2023-2024 has been a year of growth, innovation, and dedication at Baguio Country Club. Our achievements are made possible through the unwavering support of our members, our board's guidance, and our staff's commitment. Together, we are shaping BCC's future, securing its legacy, and creating a Club experience that resonates with each of you. Thank you for your trust and commitment as we continue this journey, ensuring BCC remains a sanctuary of excellence, tradition, and community.

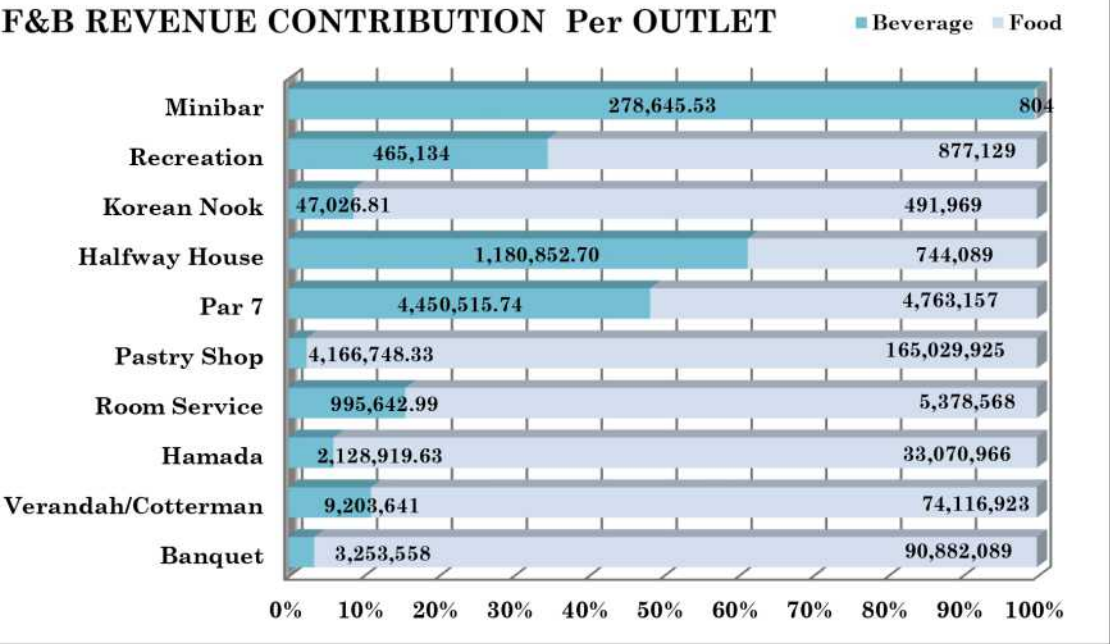


ROOM REVENUE Breakdown**ROOM OCCUPANCY Breakdown per Market Segment****COMPLIMENTARY ROOM NIGHT (CRN) PATRONAGE
(in coupons)**

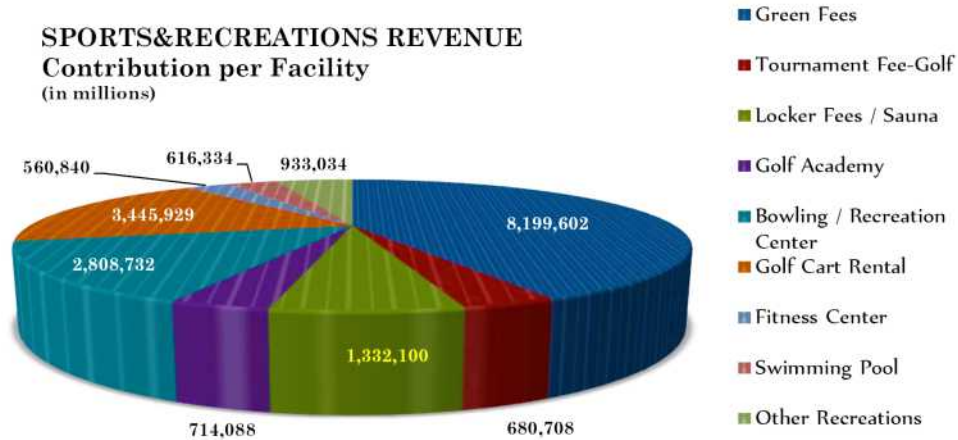
F&B REVENUE BREAKDOWN



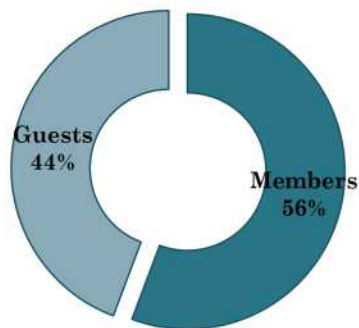
F&B REVENUE CONTRIBUTION Per OUTLET



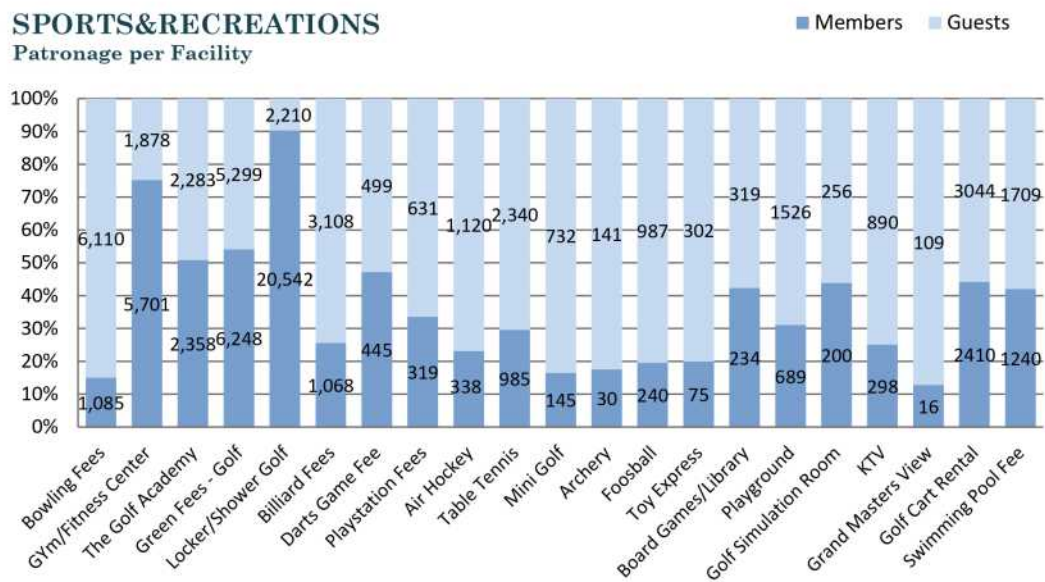
SPORTS&RECREATIONS REVENUE
Contribution per Facility
(in millions)



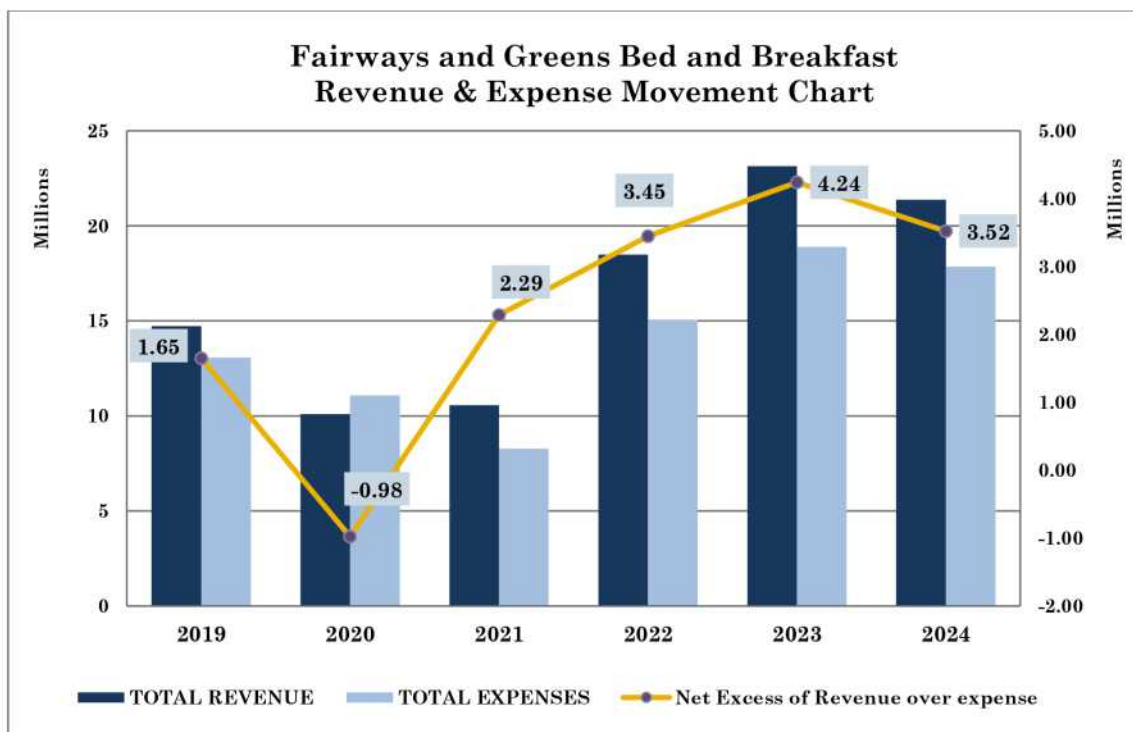
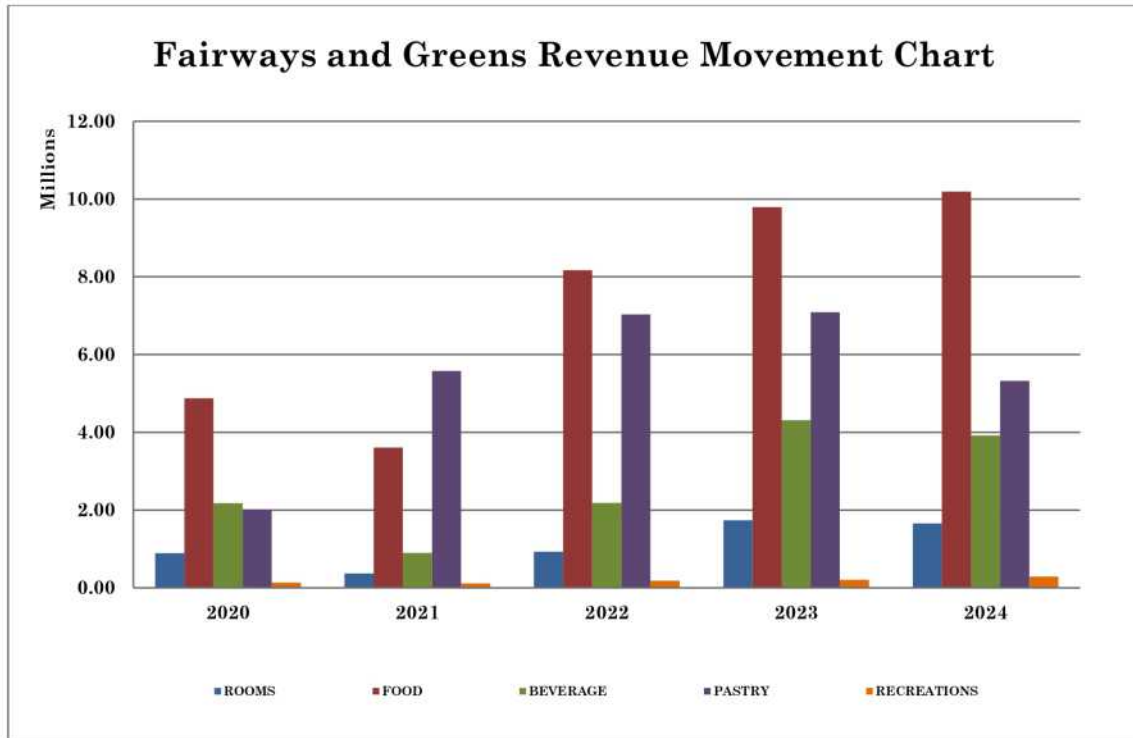
SPORTS&RECREATIONS
Patronage per Market Segment

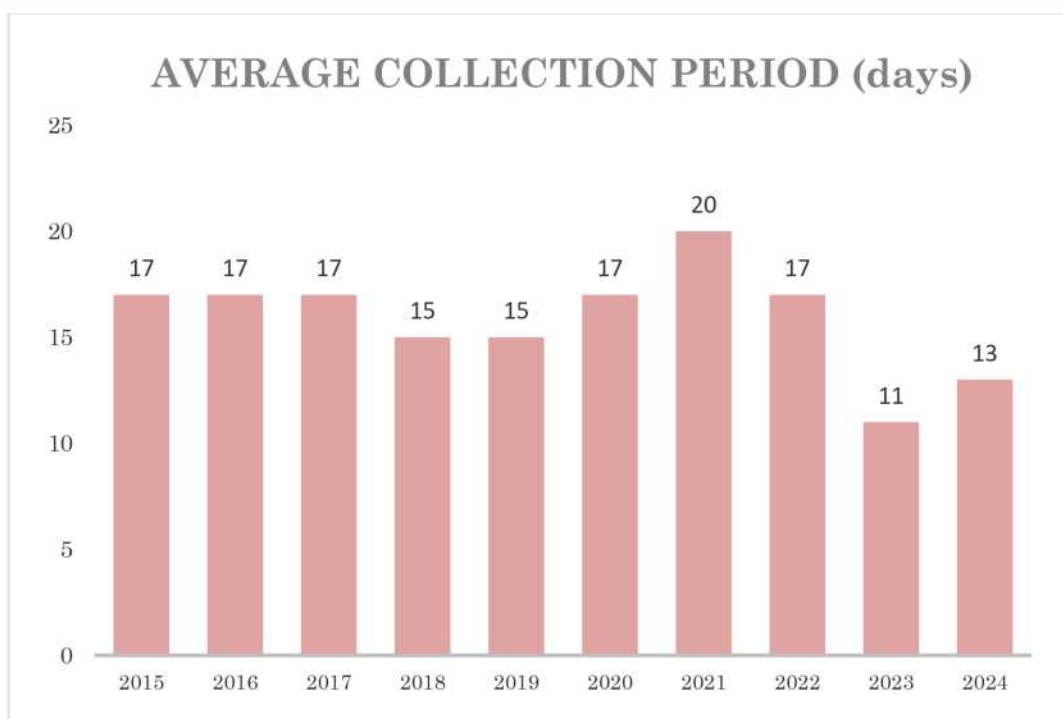
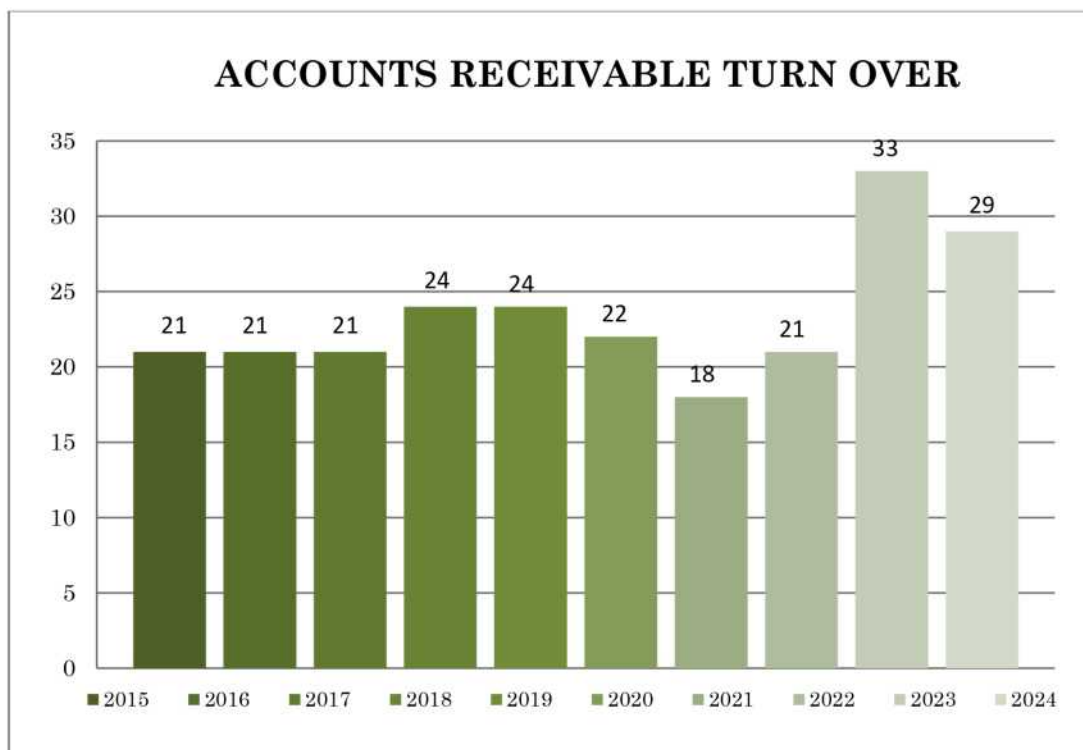


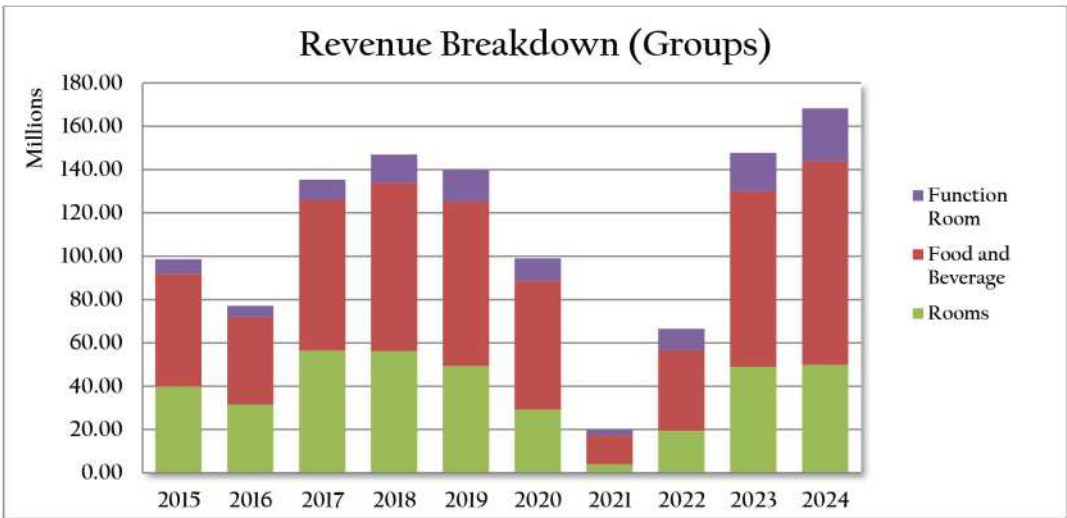
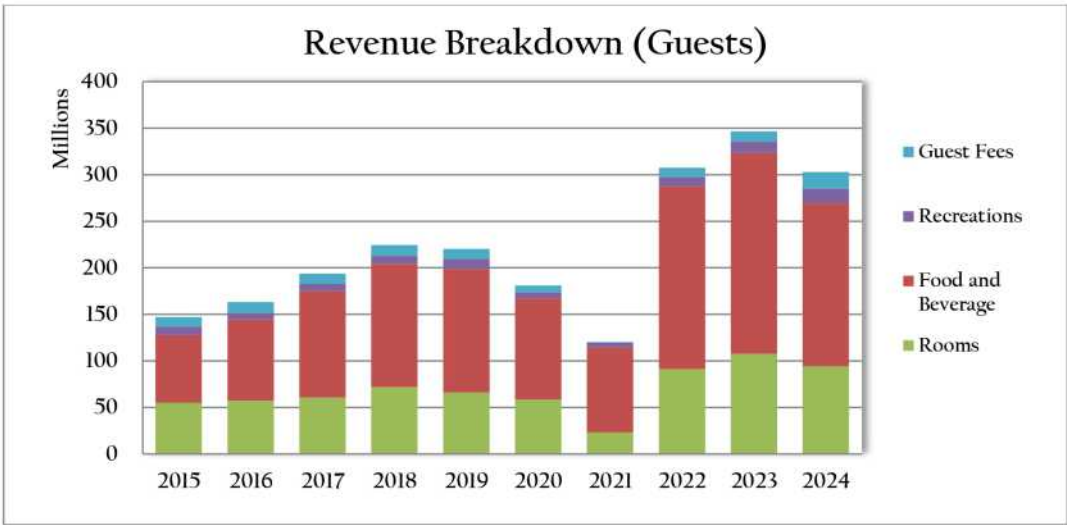
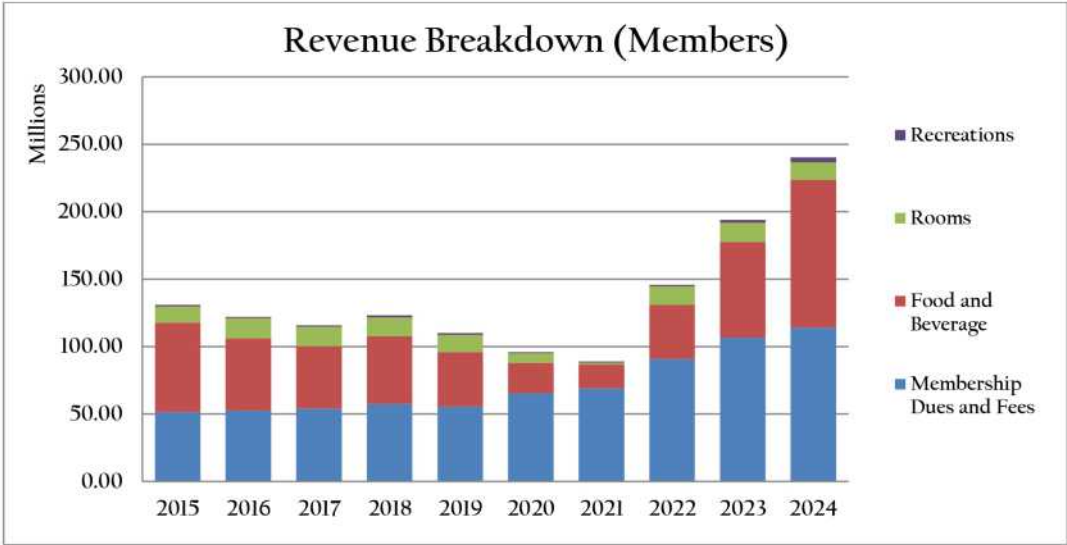
SPORTS&RECREATIONS
Patronage per Facility



FAIRWAYS AND GREENS BED AND BREAKFAST









REPORT OF THE TREASURER

Crescencio P. Montemayor

I take great pleasure to report the remarkable financial results of the Club's financial operation for the fiscal year ended June 30, 2024. With the three years of post-pandemic positive financial results, the Club had shown its commitment to continuously improve sustainable financial performance. Though fiscal year 2024's net margin of revenues over costs & expenses was comparatively behind last year, it generated a higher gross revenue compared last year that compensated for the escalation of costs and expenses

If last year's comprehensive income was unprecedented, fiscal year 2024 was a year of investment and development of physical assets (property and equipment). The main achievement of fiscal year 2024 was the completion of the Main Clubhouse guestroom renovation and roof replacement, a development pipeline since 2019 disrupted by the Covid-19 pandemic years (2020-2022), has come to fruition after almost five years.

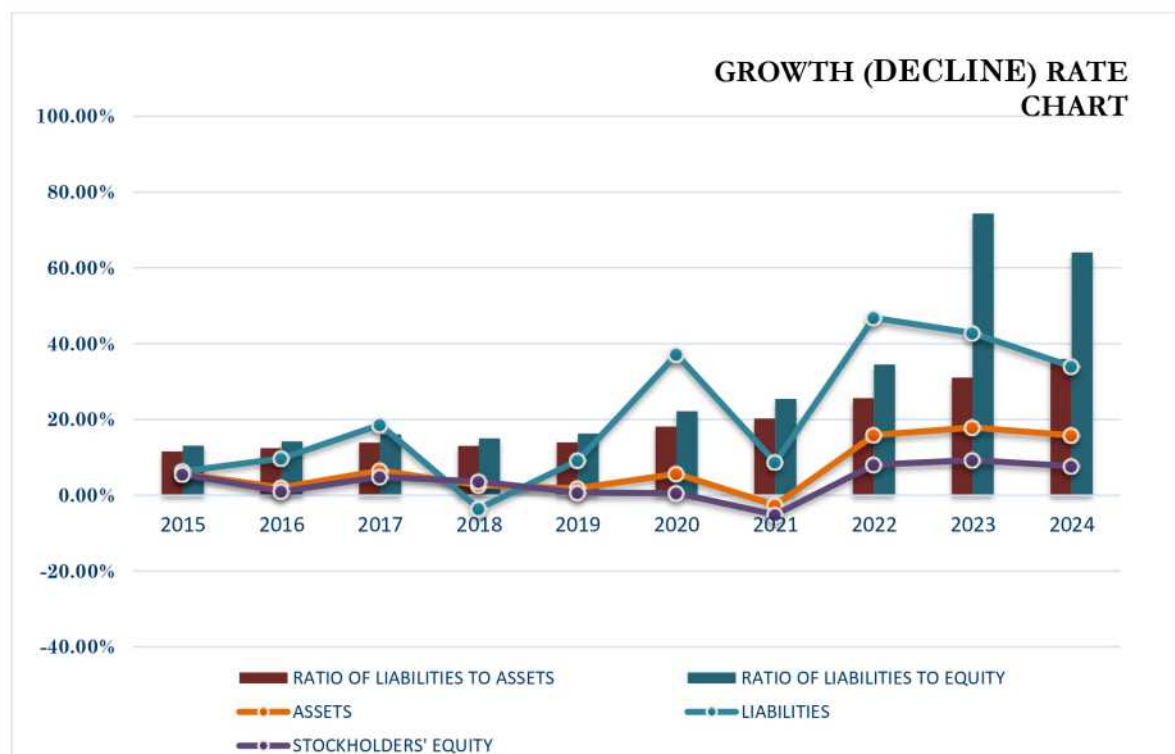
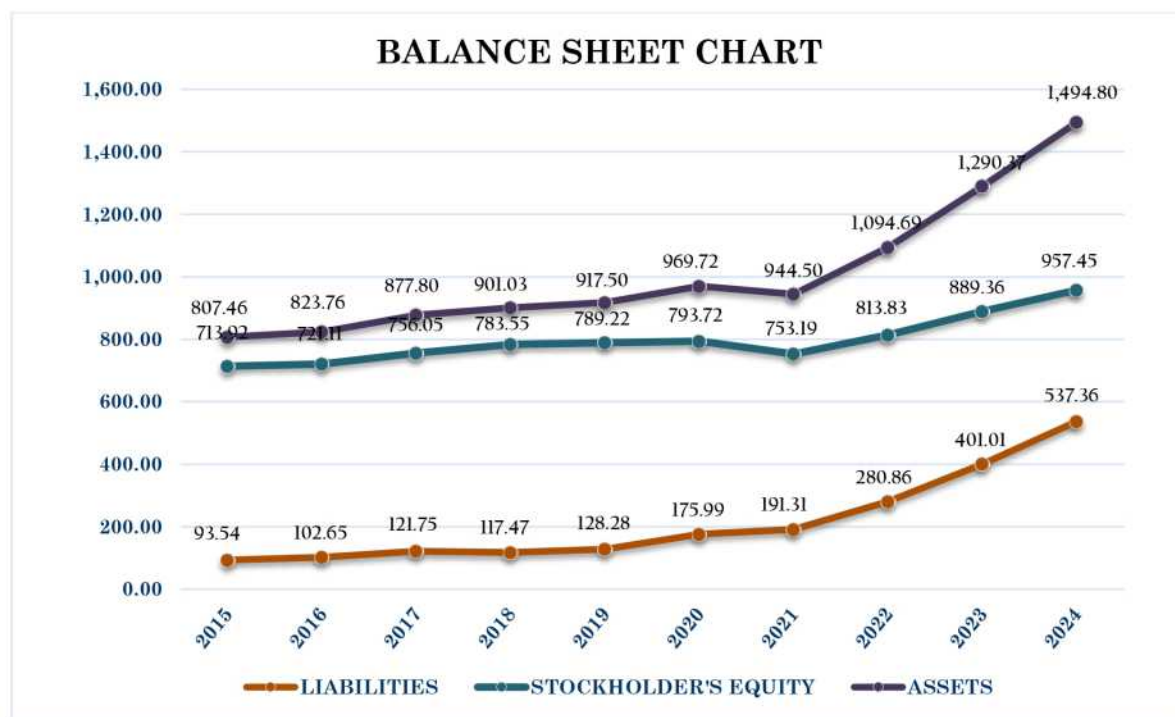
Let me summarize the other highlights of our financial operation for fiscal year 2024.

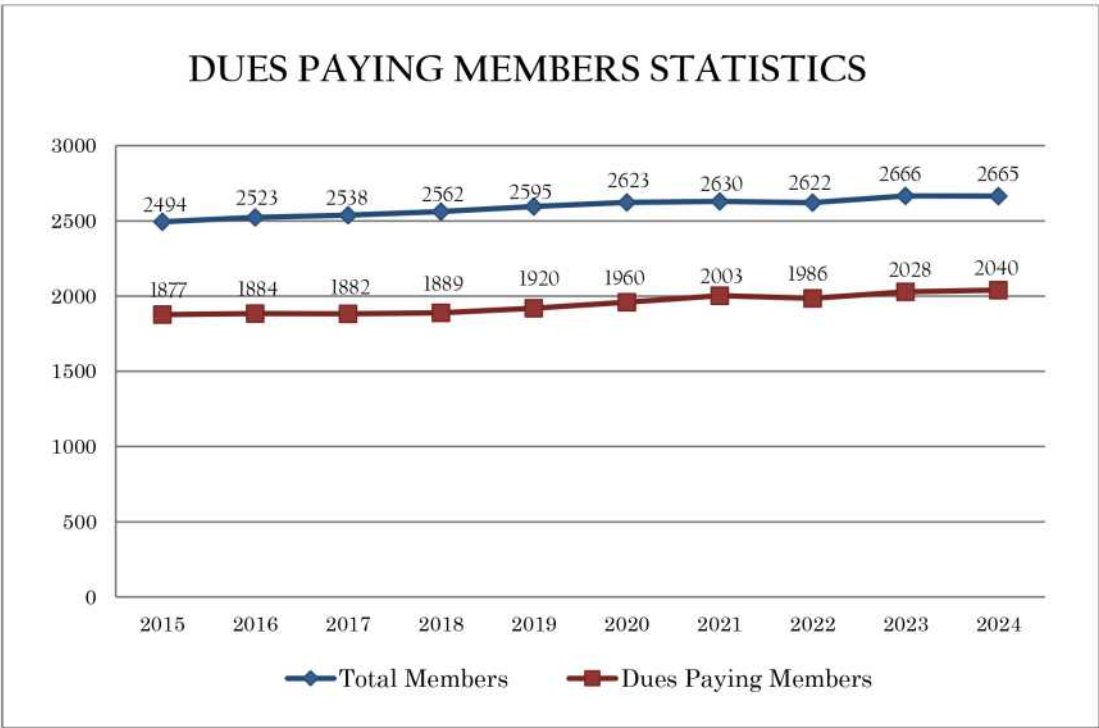
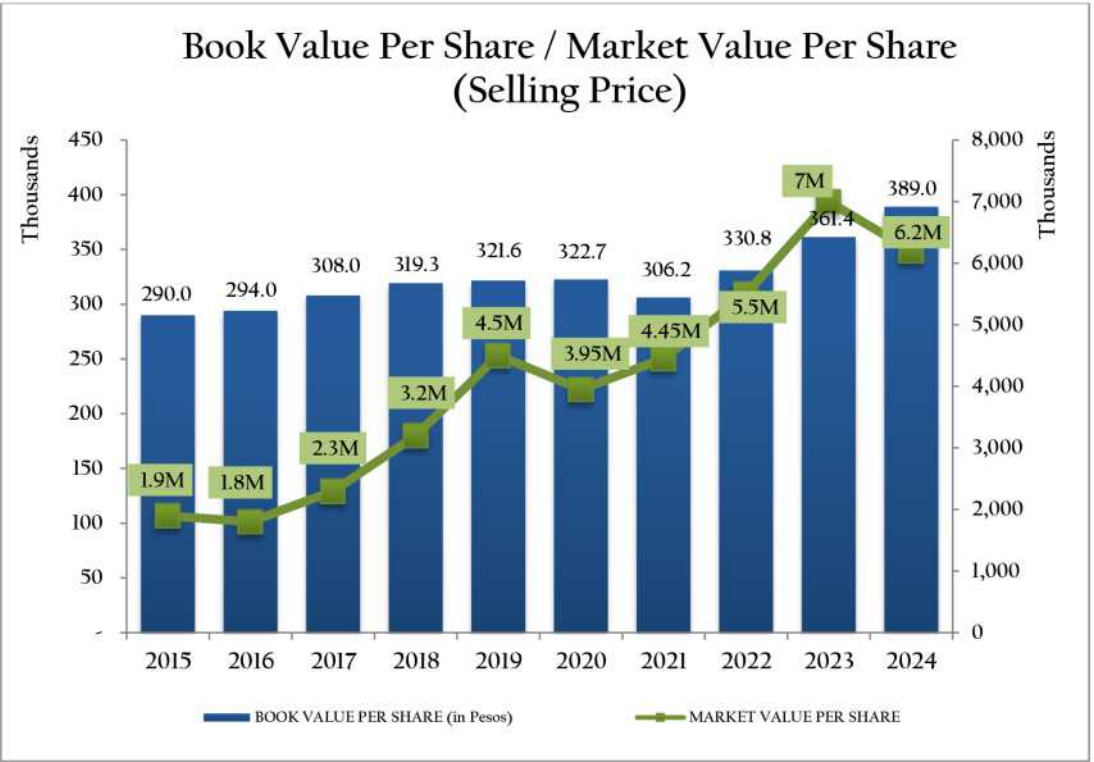
- (a) The Club registered a Total Comprehensive Income of P 68.09 million compared to the comprehensive income of P 75.53 million and P 60.64 million in fiscal years 2023 and 2022 respectively. This is the best three-year financial performance in the history of the Club's financial operation.
- (b) The Club generated P 757 million gross revenue (excluding non-operation income of P 8.6 million) for FY 2024, a growth of P 31.43 million or 4.33% over last year, the gross revenue of FY 2024 was the highest revenue posted in the financial history of the Club.
- (c) The ratio of total costs and expenses to total revenue was from 90.5% last year to 94.7% as costs & expenses escalated by 10.45% over last year. Inflation affected most of our cost and expense accounts, noticeably F & B stocks, supplies, utilities, and labor cost as minimum wage was adjusted twice in one calendar year. Depreciation rose by P 19.93 million or 34.1% while taxes & licenses increased by P 4.0 million or 25.8%, outside services (professionals, manpower and security agencies) increase by P 13.66 million or 30.0%, labor cost up by P 16.36 million or 8%, and materials/supplies & utilities rose by P 7.1 million or 11.77%.
- (d) Increase in operational cash balance by P 30.43 million or 76.9% while restricted cash & financial assets declined by P 75.94 million or 30.74%. The reasonable decrease in the restricted cash and financial assets was mainly attributed to the cash used for the funding of capital expenditure projects amounting to P 289.0 million, mainly the renovation of P.I Wing guestrooms worth P 228 million (inclusive FFE).
- (e) Current assets totaled at P 305.26 million, decline by 11.2% over last year while current liabilities balance was P 222.16 million, grew by 8.7%, resulted to 1.37 current ratio compared to 1.68: 1 last year.
- (f) Total assets rose from P 1.29 billion to P 1.49 billion, an increase of P 204.4 million or 15.8%, attributed to the growth of property and equipment (net of accumulated depreciation) amounting to P 210.75 million.
- (g) Our strong cash flow during the second half of the fiscal year allowed us to complete major projects, as well as upgrading of operating equipment. Total amount invested in various improvements and acquisitions of Club property and equipment totaled to P 289 million, an increase of P 100 million or 50.3% higher over last year.

- (h) Average collection period was at thirteen (13) days from last year's eleven (11) days as the year-end accounts receivable balance increase in gross receipts by P 9.24 million or 16% over last year.
- (i) Increase in shareholders equity, attaining a growth of 7.7% compared to last year's 9.3%.
- (j) Our shareholders' value is continuously improving concurrently with the financial vitality of the Club. This is reflected in the market value acceleration of our club share that reached the P7.0- 7.2 million level twice during the fiscal year, although towards the year-end, market value (average of buying and selling prices) was P 6.2 million compared to FY 2023 level of P 6.8 million. We hope to reach the P 7.0 million mark in the incoming year, the market price level of BCC share almost doubled the adjusted net book value amounting to P 3,410,742.15 per share.
- (k) The Club was able to contribute P 14 million to the employees' retirement fund to update the last year's actuarial funding obligation, the highest contribution since FY 2014. This is also to replenish the P 8.41 million retirement pay-out of FY 2024 and reduced the unfunded past service cost. The Club management intends to fully fund the retirement plan within three to five years.

In closing, while our finances are strong and solid to support the incoming fiscal, we set a reasonable budget and revenue targets in 2025, we expect to maximize the utilization and realize financial benefits from our completed projects in the absence of month(s) long construction disruption during the incoming fiscal year. Likewise, management took cognizance of the effect of high inflationary environment, macroeconomic and geopolitical issues, and natural calamities that might affect the Club's financial operation next fiscal year. We will remain prudent in our operational strategies, efficient in fiscal management, and be prepared to adapt to market conditions, and even take advantage when opportunities arise. Nonetheless, we believe that we can deliver a more positive result and be able to sustain our financial stability and strength in the incoming fiscal year.

Finally, I would like to extend my sincere appreciation for the valuable guidance and support of our directors and officers. I would like also to commend the management and employees for their arduous work and commitment. They are at the forefront with innovative ideas. To our valued members, we thank you for your continuous support and patronage to keep our Club moving forward. We invite you to keep visiting your Club and enjoy its' service and facilities.







STANDING COMMITTEES

The Baguio Country Club is governed by Standing Committees that meet regularly to review policies, procedures and issues and make recommendations to the Board concerning various Club operations.

These committees work closely with the management team to execute approved plans and programs for the Club. Committees are chaired by an officer or director, and several Club members participate in this important process.

These are the following committees:

- Finance Committee
- Membership Committee
- House Committee
- Golf and Sports Committee
- Labor Committee
- Construction and Renovation Committee
- Audit Committee
- Remuneration Committee

Our Financial Objectives

We serve better our members by being responsible for the resources that we were entrusted, through a commitment of efficient pro-active governance and management structure of all the Club assets and financial affairs ensuring the Club's long-term success and sustainability.


We recognized that while our Club's main objective is not to make profit, earning net income to be plowed back to the Club for renovations and improvements, or placing to a reserve fund to sustain the Club operation in times of crisis is always a prudent policy.

We use the financial gains to maintain the Club as a premier and most valued membership club with the mission of giving members and their guests a consummate country club experience. As such, we generate revenue, protect operating margins and ensure sufficient cash flows to be able to provide facilities with superior qualities, retain a highly skilled club staff, produce quality products and deliver the best possible service.

By prudently investing the financial gains continuously to capital programs that enhance or provide additional revenue to the Club, we will be able to increase proprietary membership certificate holders' value, in the form of an upward-trending club share price.

We will perform to achieve financial growth to avoid capital assessment to the members for any improvements or increasing dues to cover rising expenses or losses.

We believe that the above financial objectives if effectively applied will support the vision and mission of Baguio Country Club.



FINANCE COMMITTEE REPORT

Lin I. Bildner
Chairperson

Susana C. Fong
Member

Crescencio P. Montemayor
Member

Fiscal year 2024 posted satisfactory operational performance and financial results despite the almost four months of disruptive construction activities and weather disturbances during the year. The Club ended with a strong financial position, and cash flow notwithstanding the huge amount of investment in capital expenditures during the year.

This year's comprehensive income of P 68.09 million exceeded the target of P 60.24 million for the year. The actual total revenue of P 757 million, 5.8% increase from prior year more than offsetting the significant increase in operational cost of P 717 million mainly labor cost-related expenses, taxes & licenses and depreciation that resulted in a reasonable excess of revenue over costs and expenses.

Hereunder is the summary of the key information on the Club's financial operations, performance, cash position and variances:

FINANCIAL OPERATIONS

	FY 2023	FY 2024	% of Change
Membership fees, dues & patronage assessments	₱ 193,947,210	₱240,332,714	23.9%
Cost of Members' Patronage	₱ 121,144,000	₱197,026,620	62.6%
Cost to Revenue Ratio	62.50%	82.0%	(31.2%)
Net Members' Assessments	₱ 72,803,210.00	₱ 43,306,094	(40.5%)
Clubhouse Revenue	₱ 521,566,177	₱ 516,657,587	(0.9%)
Clubhouse- Cost of Sales & Expenses	₱ 455,372,031	₱ 436,504,884	(4.1%)
Cost to Revenue Ratio	87.30%	84.50%	(3.2%)
Net Revenue (Deficit) From Clubhouse Operation	₱ 66,194,146	₱ 80,152,703	21.10%
General and Administrative Expenses	₱ 72,652,067	₱ 83,605,407	15.10%
TOTAL REVENUE	₱ 715,513,387	₱ 756,990,301	5.80%
TOTAL COSTS AND EXPENSES	₱ 649,168,098	₱ 717,136,911	10.50%
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	₱ 75,530,725	₱ 68,085,667	(9.86%)
Earnings (Losses) per Proprietary membership certificate	₱ 33,206.00	₱ 30,508.00	(8.1%)

FINANCIAL POSITION

ACCOUNTS	FY 2023	FY 2024	% of Change
Total Current Assets	₱ 343,907,864	₱ 305,256,920	(11.2%)
Total Non-Current Assets	₱ 946,463,875	₱ 1,189,544,744	25.7%
TOTAL ASSETS	₱ 1,290,371,739	₱ 1,494,801,664	15.80%
Total Current Liabilities	₱ 204,391,071	₱ 222,163,304	8.70%
Total Non-current Liabilities	₱ 196,621,025	₱ 315,193,050	60.30%
TOTAL LIABILITIES	₱ 401,012,096	₱ 537,356,354	34%
TOTAL EQUITY	₱ 889,359,643	₱ 957,445,310	7.70%

CASHFLOW

	FY 2023	FY 2024	% of Change
Net Cash from Operating Activities	₱ 210,823,063	₱ 204,609,833	(2.9%)
Net cash used in Investing Activities (CAPEX)	₱ 199,866,249	₱ 260,402,782	30.3%
Net Cash from Financing Activities:	₱ 17,250,000	₱ 29,400,000	70.40%
Proceeds of Local Resident Membership (LRM)			
Net Increase (Decrease) in Cash for the year	₱ 28,206,814	-₱ 26,392,949	(193.6%)
Cash and cash equivalents at end of the year	₱ 233,551,464	₱ 208,164,956	(10.9%)

FINANCIAL SOUNDNESS INDICATOR

	FY 2023	FY 2024
Current Liquidity Ratio	1.68x	1.37x
Solvency Ratios:		
Debt-to-Equity Ratio	.45x	0.56x
Debt-to-Asset Ratio	.31x	0.36x
Asset- to-Equity Ratio	1.44x	1.56x
Equity-to-Asset Ratio	.69x	.64x
Ratio of Total Assets to Total Liabilities	3.22: 1	2.78: 1
Profitability Ratios:		
Return on Equity	8.50%	5.30%
Return on Asset	5.85%	3.40%

CAPITALEXPENDITURES

For fiscal year 2024, total capital expenditure amounted to P 289.15 million, broken down as follows: disbursements for special projects amounted to P 227.46 million and P 61.69 million were spent for major repairs/improvements, and replacements of furniture, fixtures, and operating

equipment. During the year, the Club completed the following major projects: P. Ilusorio Wing guestrooms renovation, three penthouse units, upgrading of main sewage treatment plant (STP), new STP for laundry and utility building wastewater, flora & fauna park, new ballroom elevator, road widening along Centennial Park, new Engineering bodegas, renovation of Fitness Center restrooms and rehabilitation of the swimming pool. The Club acquired major equipment such as additional 20 golf carts, upgrade of golf irrigation system, gelato and soft-serve ice cream machines, propagator & top dresser golf equipment, firewall network & server protection, upgrading of Wi-Fi equipment, grand piano, three units of walk-through metal detector, kitchen equipment, and replacement & upgrading of P. Ilusorio Wing guestrooms' FFE & linens. Capital expenditures this year were funded from the proceeds of Local Resident Membership (LRM) and cash allocations from operation periodically transferred to restricted cash. Penthouse units and hallway renovations are funded from the twenty-year lease per unit collected in advance.

Construction-in-progress or on-going projects as of June 30, 2024 are Phase 1 of road widening and cementing covering Club lobby to gate 1 including the aesthetic improvements and entry automation of the Club main entrance, full installation of the service elevator, upgrading of the bowling equipment including the renovation of the recreation center, the construction of R. Ozaeta Wing six penthouse units including its hallways, penthouse lounge and one penthouse unit at the P. Ilusorio Wing. The following projects are also expected to be completed next fiscal year, construction of spa & wellness center including soil stabilization, pet café, renovation of two public restrooms (Recreation Center and Hamada Restaurant), upgrading of the Club's hot water supply system, replacement of three cottages roofing, laying of underground feeder line from Gate 2 to cottages including replacement of main transformer (for a higher electrical load capacity), renovation of security office, central warehouse including acquisition of additional walk-in freezer, and completion of Cordillera Convention Hall (CCH) light, sound and audio-visual requirements.

FISCAL YEAR 2025 BUSINESS OUTLOOK

We expect our country's economy to maintain its current economic level, but certain geo-political factors may disrupt or may put pressure to global and domestic economic and business climate such as the outcome of the U.S. presidential election, escalation of the Israel-Palestine- Iran conflict, heightened South China Sea territorial disputes, cybersecurity threats and domestic political stability. Increasing frequency of natural disasters due to climate change can disrupt local economies and global supply chains, particularly in vulnerable regions of Asia.

Barring the above factors, management presented the Consolidated P & L budget for FY 2025 with an P 80.77 million net income, as management is motivated to replicate the FY 2023 comprehensive income since the guestrooms will be fully operational all-year round and additional income generating centers will be opened during the fiscal year. For the Club to realize the targeted bottom line, total revenue (including dues & fees and other income) of P 906.35 million must be attained while total cost and revenue must be contained at P 825.58 million or lower.

At all times our objective is to generate a gross revenue that would sufficiently absorb the impact of the rising cost of operations to sustain the Club operations, and a profit margin that may be used for the betterment of the Club's facilities.

ACKNOWLEDGEMENT

As always, we thank our proprietary members as well as the general membership for your unwavering support, patronage, continued trust and confidence to your Club officers and management. The continued success of our Club is credited to our loyal membership, and the great efforts and work of our Board of Directors, officers, committee members, dedicated team of management and employees.

MEMBERSHIP COMMITTEE REPORT

Victoria C. de los Reyes
Chairman

Jose Roman S. Ozaeta
Member

Susana C. Fong
Member

The Club's Membership Committee is pleased to present its accomplishments for the fiscal year 2023-2024. The committee's primary responsibility is to ensure that the Club maintains a robust, engaged and diverse membership base, thereby contributing to the Club's ongoing success and sustainability.

MEMBERSHIP STATISTICS

As of June 30, 2024, the Club has a total membership of 2,668, reflecting a slight increase compared to last year. This modest growth, with an increase of 23 members in the Company Participating Members category and 20 in the Local Resident Members category, highlights the Club's continued appeal and relevance in an increasingly competitive environment. We are proud of this growth and optimistic about the Club's future.

Type of Membership	Membership as of June 2023		Membership as of June 2024		Variance
	No.	%	No.	%	
Dues Paying Members					
Active Regular Members	983	36.87%	957	35.9%	(26)
Company Participating Members	877	32.89%	900	33.7%	23
Local Resident Members	52	1.95%	72	2.7%	20
New Baguio Individual Resident Members	72	2.70%	71	2.7%	(1)
Diplomatic Mission Participating Members	0	0.03%	0	0%	-
Young Professional Members	44	1.65%	43	1.6%	(1)
Total Dues Paying Members	2028	76.09%	2043	76.6%	15
Non-Dues Paying Members					
Absentee Members	38	1.42%	30	1.1%	(8)
Special Courtesy Members	226	8.47%	204	7.7%	(22)
Honorary Life Members	347	13.01%	362	13.5%	15
Honorary Members	27	1.01%	29	1.1%	2
Total Non-Dues Paying Members	638	23.91%	625	23.4%	(13)
Total Members	2666	100.00%	2668	100.00%	2

HIGHLIGHTS

1. DUES-PAYING MEMBERS:

- The number of Company Participating Members increased to 900 members (33.7%), up from 877 members (32.89%) in 2023, reflecting a growth of 23 members. These highlights show sustained corporate interest and the value companies place on offering BCC memberships to benefit their employees or partners.
- Similarly, Local Resident Members grew to 72 members (2.7%), a notable increase from 52 (1.95%) in 2023. This 20-member growth demonstrates the continued appeal of the Club and its ability to engage more participants from the Baguio and Benguet communities.

2. NON-DUES-PAYING MEMBERS

- The number of Honorary Life Members increased to 362 members (13.5%), up from 347 members (13.01%) in 2023, reflecting a growth of fifteen (15) members.
- Similarly, Honorary Members rose to 29 members (1.1%), up from 27 (1.01%) in 2023.

FINANCIAL OVERVIEW

The financial performance associated with membership activities has been robust, reflecting the value that members place on their association with the Club:

The membership fees, dues, and patronage assessments for Baguio Country Club over the past three years, 2022-2024, are as follows:

2024:	2023:	2022:
PHP 240,332,714	PHP 193,947,210	PHP 133,238,924

There has been a consistent increase in membership-related revenues over the stated period. The growth from 2022 to 2023 is 45.6%, and from 2023 to 2024, it increased by 24.0%. This upward trend reflects the Club's ability to continually grow its membership revenues yearly.

The revenue generated from membership fees, dues and patronage assessments continues to be an essential source of financial stability for the Club. This steady income supports our operations and enables ongoing enhancements in member services and facilities, providing a sense of security and confidence in the Club's operations.

Maintaining and improving facilities while keeping membership fees reasonable, remain a challenge. Despite these challenges, we thank the members for their continued support and commitment to the Club.

KEY INITIATIVES AND DEVELOPMENTS

During the fiscal year, the Membership Committee implemented several key initiatives to enhance member engagement, attract new members and sustain the Club's growth:

- Expansion of the Local Resident Membership (LRM) Program: The program saw a significant increase, with 72 memberships issued by the end of the fiscal year, up from 52 in 2023. This growth contributed PHP 29,400,000 in revenue, supporting capital expenditures and facility renovations.
- Membership Engagement Activities: The Club organized various events to increase member engagement. These events were well-received, contributing to high satisfaction among members and reinforcing the Club's community-oriented culture.
- Diversity and Inclusion Programs: Efforts were made to increase diversity within the membership base, mainly focusing on attracting more female members and engaging younger demographics through specialized programs and events.

EXCLUSIVE PERKS AND SERVICES

I. The BCC MEMBERS APP

The BCC Members App is exclusive for Club members, providing real-time updates, important notices and announcements. Stay connected with the latest club events, promotions, and services, all at your fingertips. Install the app today to ensure you never miss an update and enjoy seamless access to all things BCC.

II. PRIORITY BOOKING

Members continue to enjoy Priority Booking, which allows members exclusive early access to book rooms and amenities. Secure your reservations/book early to take advantage of this member-only perk. Terms and conditions apply. Don't miss out!

III. MEMBERSHIP REWARDS PROGRAM

The Club continues to enhance its Membership Rewards Program to foster more profound engagement with our valued members and drive early and increased spending.

Below is an overview of the key components of the program:

1. Easement on CRN Application

Complimentary Room Night usage has been expanded to long weekends and holidays from January 2 to December 23, 2024, subject to terms and conditions and authorization of the number of coupons required per accommodation.

2. Discounts for Early Consumption of Patronage Fees

Members who meet the PHP 33,600 annual patronage requirement by July 31, 2024, will receive a PHP 6,720 discount.

- Enhanced tiers are available for higher early spending:

Members who spend PHP 40,320 by June 30 will receive a PHP 8,400 discount. Those who spend PHP 50,000 by May 31 will be entitled to a PHP 10,080 discount.

3. Extra Miler Incentive

Members exceeding their patronage by PHP 50,000 receive raffle tickets and loyalty points. The raffle, drawn on the Club's anniversary, offers prizes such as cars and luxury items. Members can redeem loyalty points for dining experiences, room upgrades, and exclusive event access.

4. Loyalty Tiers

The Club has introduced a new Loyalty Tiers Program to recognize members for their patronage:

- Bronze (PHP 100,000 spent): Complimentary welcome drink. Silver (PHP 250,000 spent): Complimentary room upgrade.
- Gold (PHP 500,000 spent): Complimentary family dinner.
- Platinum (PHP 1 million spent): Complimentary weekend stay and event planning service.

5. Member Referral Program

Members who successfully refer new members who meet their annual patronage fee are rewarded with complimentary dining or a discount.

6. Patronage Calculation and Inclusions

Eligible expenditures include room charges, food and beverages, and sports and recreation fees. Certain concessionaire services (e.g., wellness, spa) will now count towards the patronage requirement.

7. Engagement and Communication

To ensure participation, members will receive automated monthly updates on their spending, upcoming deadlines, and loyalty points accrued.

This rewards program represents the Club's commitment to enriching member experiences, increasing engagement and supporting the financial sustainability of Baguio Country Club.

Club Membership Share

The Club's membership share price peaked at PHP 7 million in January 2024, driven by sustained demand. Looking ahead, the Membership Committee has outlined several strategic priorities for the coming fiscal year:

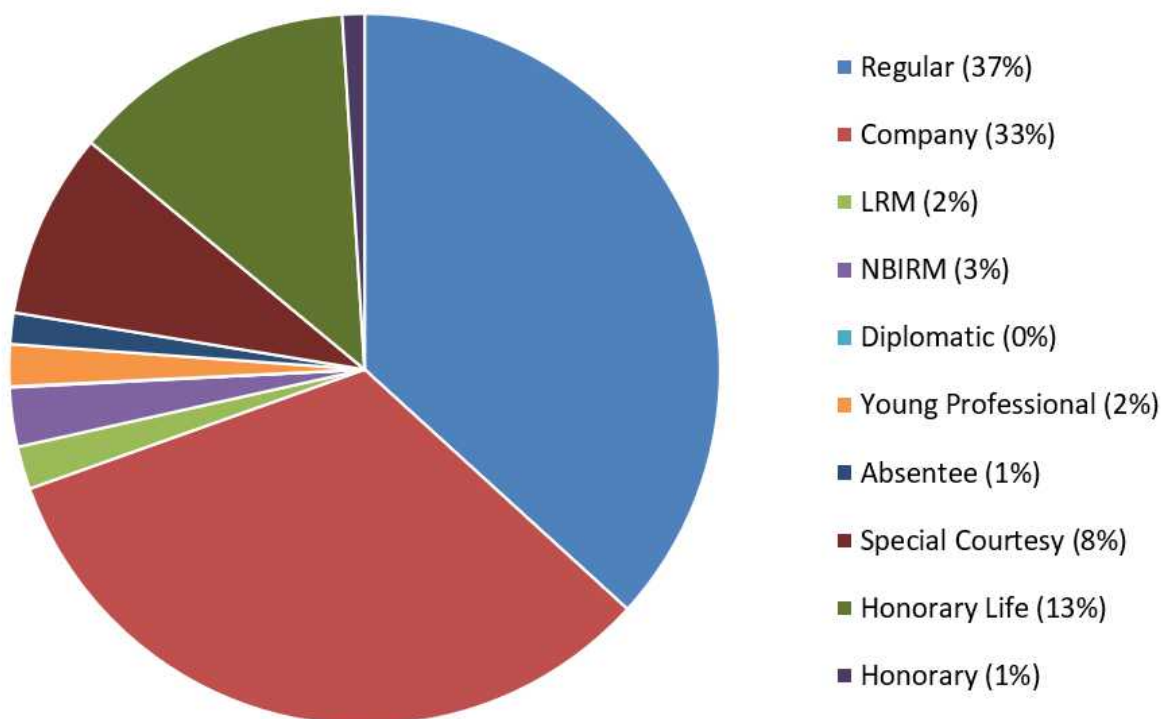
- Continue to upgrade and renovate facilities and personalized experiences to increase member satisfaction and loyalty.
- Continue to foster a sense of community among members through frequent and diverse events, improved communication channels, and opportunities for member feedback.
- Develop and implement programs tailored to different demographic groups, ensuring that the Club meets the varied needs of its diverse membership base.
- Sustainability Initiatives: Continue to expand sustainable practices within the Club's operations and facilities to appeal to environmentally conscious members and contribute to the broader community's well-being.

The Membership Committee is proud of the progress made during the year.

We thank the Board of Directors, Committee Members, Club Members, management, and employees for their continued support and dedication.

Moving forward, the committee remains committed to enhancing the membership experience, addressing challenges proactively and ensuring the long-term sustainability of the Baguio Country Club.

CLUB MEMBERSHIP AS OF JUNE 2024



HOUSE AND RECREATION COMMITTEE REPORT

Victoria C. de los Reyes
Chairperson

Jose Paolo Angelo G. Saycon
Member

Lin I. Bildner
Member

The House and Recreations Committee is pleased to present this report detailing our accomplishments and initiatives undertaken for the fiscal year July 2023 to June 2024. This report underscores our unwavering commitment to enhancing member experiences, maintaining the Club's exceptional facilities and ensuring the highest standards of service across all areas of operation. From significant renovations and upgrades to the implementation of new programs and services, our Committee has focused on creating a welcoming and enriching environment for all members and guests, which is integral to the Club's mission.

ENTERTAINMENT, ACTIVITIES AND RECREATION

The House and Recreations Committee has curated a diverse and engaging program of events and activities to enrich the member's experience and foster a vibrant community atmosphere. Here are some highlights from the past year, with specific details to showcase the breadth and depth of our offerings:

Religious and Commemorative Events:

- **Regular Sunday Masses:** Continued to provide spiritual enrichment with well attended Sunday masses at the Club.
- **Commemorative Events:** Respectfully honored significant occasions like the 22nd Potenciano Ilusorio Death Anniversary on June 24, 2023, with a mass, wreath laying, dove releasing, tree planting and merienda cena. The Potenciano Ilusorio Memorial Cup followed this on June 23-24, 2024.
- **Holiday Celebrations:** Celebrated key holidays with festive events. The Christmas Tree lighting on December 3, 2023 at the front tee was a magical gathering, while the Misa Aguinaldo masses held from December 15-24, 2023 offered spiritual reflection during the holiday season. With its European theme, the New Year's Eve dinner and ball drew 408 attendees to the Cordillera Convention Hall.

Tournaments and Competitions:

- **Golf Tournaments:** Hosted a successful series of golf tournaments, with the 73rd Fil-Am Invitational attracting an impressive 1,401 golfers from November 22 to December 10, 2023. The 1st Chairman's Cup on October 20-21, 2023, saw 136 golfers who participated.
- **Other Sporting Events:** Expanded offerings beyond golf with events like the Club Championship Qualifying in March 2024, which crowned champions in various divisions, including Ms. Rachele Julian for the Ladies' division and Mr. Euls Austin for Senior Class A. The Grand Master's View Chess tournament in March 2024 saw intense competition among skilled players like Mr. Adrian Padora and Mr. Fernando Mendoza.
- **Creative Competitions:** Encouraged artistic expression through events like the 15th Chorale competition on December 17, 2024, featuring 15 schools competing in Elementary, High School, College and Open categories. The 1st Video Game speed run competition at the Ernesto P. Sanchez Center in March 2024 brought a new dimension to our recreational offerings, with Mr. Liam Andrada emerging as the winner.

Special Events and Entertainment:

- **Cultural Performances:** Offered enriching cultural experiences like the "Heart and Soul, an Afternoon of Classics" with pianists Ms. Mariel Ilusorio and Dr. Abelardo Galang II on August 12, 2023, at the Amb. Francisco V. Del Rosario Hall.
- **Themed Events:** Created memorable experiences with themed events like the Halloween Trick or Treat on October 31, 2023, with 221 participants enjoying the spooky festivities. The Women's Month celebration, "Women of Purpose," was held on March 15, 2024, at the Amb. Francisco V. Del Rosario Hall, saw 148 participants engage in meaningful discussions and activities.
- **Hobby Expo:** Successfully hosted the 4th North Hobby Expo from October 6-8, 2023, at the Cordillera Convention Hall, with 108 booth lessees showcasing their passion to 3,891 attendees. The accompanying Fun Run on October 8th attracted 237 participants.
- **Concerts and Dinners:** Organized unique entertainment like the Nina dinner concert on December 28, 2023, at the Front Tee, where 149 diners enjoyed a delightful evening of music and cuisine. The Post-Valentine dinner buffet in February 2024 at the Verandah core area featured captivating performances by Jordan Mascarenas and Ms. Ingrid Payaket.

Facility Enhancements and Additions:

- **Bowling Lane Maintenance:** Invested in maintaining bowling facilities by replacing essential components like the sweeper, metal link assembly, and metal support assembly on eight lanes starting July 23, 2023.
- **Playground and Recreation Area Improvements:** Enhanced outdoor spaces with new benches were installed at the Children's Playground, Swimming Pool, Golf Academy and Archery on September 7, 2023.
- **Table Tennis Donation and Upgrade:** Donated old table tennis equipment to the Baguio Country Club Village on September 2, 2023, and acquired new tables for the Ernesto P. Sanchez Center on December 20, 2023, ensuring recreational opportunities for all ages.
- **Golf Cart Acquisition:** Acquired twenty (20) brand-new golf carts on October 25, 2023, followed by a blessing ceremony on October 26th, significantly improving the golfing experience for our members.
- **Fitness Center Upgrades:** Installed a new Analog/Media Player with speaker and amplifier in the Fitness Center on January 5, 2024, and conducted quarterly preventive maintenance, including a session on February 12, 2024, to ensure high quality workout environment.

Other Notable Activities:

- **Green Fee Promo:** Offered a green fee promotion throughout the year, with 178 availers taking advantage of the offer in September 2023 alone.
- **Complimentary Green Fee Usage:** Provided complimentary green fee access to many users, with a total of 2,536 CGF users from July 2023 to June 2024.
- **Museum Opening:** Celebrated the opening of the Fil-Am Invitational Golf Tournament Museum on July 22, 2023, located at the Wolfson Room, adding a historical and cultural attraction for members.
- **Christmas Village:** Organized the annual Christmas Village, with a media day on October 20, 2023, and a grand opening on October 21st, creating a festive atmosphere and offering unique shopping and dining experiences.
- **Flora & Fauna Park Support:** Assisted with the media day on September 15, 2023, and the grand opening on September 16th of the Flora & Fauna Park, contributing to expansion of recreational opportunities for members.

Our comprehensive program of activities, enriched with specific details and examples, demonstrates the House and Recreations Committee's commitment to providing diverse and engaging experiences for all members, fostering community and enhancing the overall quality of life at Baguio Country Club.

FOOD AND BEVERAGE

The Food and Beverage Team has demonstrated a solid commitment to excellence, innovation and member satisfaction throughout the reporting period. Our efforts have focused on critical areas to enhance the overall dining experience at the Club:

1. Culinary Innovation and Member Engagement

- We introduced various new dishes and beverages to cater to diverse tastes and preferences. This included indulgent treats like Monster Milkshakes, BCC Gelato, Soft Serve Ice Cream and signature creations like BCC Craft Beers and the Raman Di Cordillera (Cordilleran Menu). We also expanded our international offerings with additions like Cebu Leehan and German Stollen Bread.
- We curated themed buffets and special dining events, such as the Meat and Sea World Dinner Buffet, Beef & Burgundy and Oktoberfest Celebration, to provide unique and memorable culinary experiences.
- We partnered with brand ambassadors like Ms. Queenie Rehman and Ms. Beatrice Luigi Gomez to promote new offerings and increase the Club's visibility.

2. Operational Excellence and Sustainability

- We invested in new equipment for the Main Kitchen, Chinese Kitchen and Bakeshop, including pizza ovens, high-pressure wok burners and gelato machines, to enhance operational efficiency and the quality of our offerings.
- We implemented a 5-stage filtered water system to reduce plastic waste, sourced locally-grown ingredients from our gardens and apiary, and collaborated with the Stewarding Department to ensure proper waste management.

3. Staff Development and Recognition

- We provided staff with opportunities for professional development through training programs, including a 3-day "Back to Basics" Service Training, Wine Service Training and Barista Training.
- We acknowledged and rewarded outstanding employees for their dedication, performance and commitment to customer service.

4. Community Engagement and Industry Leadership

- We participated in citywide events like the Enchanting Baguio Christmas Market and Session Road in Bloom. We collaborated with the Department of Tourism on initiatives like the Mangan Taku Food Expo.
- We showcased our culinary talent and secured the Overall Championship in the Professional Division at the 16th Hotel, Restaurant and Tourism Weekend / 14th National Food Showdown.

5. Expanding Member Benefits and Service Excellence

- We expanded food and beverage offerings at exclusive locations like the Sariling Atin Counter at the West Verandah and introduced innovative services like the Wine Decanting Service and Martini Trolley.
- We implemented an Online Ordering System at Par 7 to enhance the speed and accuracy of service.

These accomplishments reflect the Club's unwavering commitment to innovation, operational excellence and exceptional member service, ensuring that Baguio Country Club remains a premier destination for culinary experiences in the region and instilling trust and confidence in our operations.

ROOMS

The Rooms Team has consistently delivered exceptional service and achieved significant milestones, contributing to the Club's overall success. Our commitment to guest satisfaction, operational efficiency and continuous improvement is reflected in the following key achievements:

1. Front Office

- a. We implemented a new CRN system with streamlined guidelines and online portal integration. We launched a Chat Support feature in the BCC Member's App and introduced a Smart Room concept with voice-activated technology.
- b. We streamlined internal processes to improve communication and accountability.
- c. We disseminated updated CRN guidelines to all members, implemented an Easement of the CRN program and actively participated in the Mentoring Program for new employees.

2. Guest Services

- a. We provided reliable shuttle and valet services for various events and assisted other departments with logistical support.
- b. We conducted regular preventive maintenance, replaced vital components for all club vehicles, installed a new charging station and updated car wash pricing.

3. Housekeeping

- a. We upgraded guest rooms with new furniture, fixtures and amenities and replaced and refurbished various items in public areas to maintain a welcoming and aesthetically pleasing environment.
- b. We implemented a water filtration system using glass bottles and dispensers to reduce plastic waste.
- c. We prepared and decorated public areas for various events, installed new access control systems for elevators and staircases and enhanced new outlets in the Club, including the Flora and Fauna Park, Fitness Center Restrooms and Penthouse 6.
- d. We provided Butler's table-side cooking flambe training, engaged the Butler Service team in the HRT weekend and issued new uniforms to all employees.

4. Laundry Services

- a. Equipment Upgrades and Maintenance: We replaced aging laundry equipment, acquired new equipment like Singer electric steam iron presses and implemented a monthly preventive maintenance schedule.
- b. Process Improvements: We introduced a linen tagging system, converted to Polymer Products for efficient chemical usage and provided 24-hour operating hours during peak periods.
- c. Through these initiatives, the Rooms Division has consistently provided exceptional guest experiences, maintained high service standards and contributed to the Club's ongoing success.

SECURITY AND SAFETY

The Club prioritizes the safety and security of its members, guests and premises. The Security Division has implemented key initiatives to strengthen security infrastructure, improve operational effectiveness and maintain a secure environment.

1. Equipment and Technology Upgrades

- a. New communication equipment, including Versa radios and metal scanners, was issued to security personnel to ensure efficient and effective communication.
- b. Seventy-one (71) new CCTV cameras were strategically installed across the Club, bringing the total to 153 units by June 2024. This expansion significantly improved surveillance coverage in critical areas such as parking lots, hallways and entry points.

2. External Coordination and Security Operations

- a. The Security Division collaborated closely with the Baguio City Police Office (BCPO) to ensure comprehensive security and traffic management during high-profile events.
- b. K9 sniffing and paneling inspections were conducted to enhance security and ensure the safety of the premises during large gatherings.

3. Access Control and Threat Mitigation

- a. The Club's access control system was updated, resulting in 54 individuals being barred from entering the premises due to security concerns.
- b. The security team intercepted 19 firearms and one bladed weapon, while 205 firearms were voluntarily surrendered for safekeeping, thus demonstrating the Club's commitment to maintaining a secure environment.

Through these initiatives, the Club has successfully upheld the high standards of security and safety expected by its members and guests, ensuring a secure and enjoyable experience for all.

The Club's Health and Safety Department has been actively working to ensure the safety and well-being of its employees, guests, and other personnel. Below are the accomplishments for the year:

1. Monitoring and Implementing Safety Measures:

- Regularly inspect and correct unsafe conditions and actions.
- Witness and inspect pool maintenance by the General Maintenance Division team.
- Monitor the renovation and construction of club facilities.
- Provide emergency medical assistance and trauma care.
- Offer medical standby support for events and functions.
- Monitor and assist in pest control treatments.
- Conduct antigen testing, contact tracing, and health status monitoring for employees, caddies, security personnel, OJTs, agency personnel, contractors, and concessionaires.

2. Health Programs and Initiatives:

- Administer flu vaccines to regular and probationary employees.
- Monitor COVID-19 cases among employees.
- Conduct mandatory safety and health orientation for new employees.
- Organize a mass blood donation drive with the Philippine Red Cross.
- Conduct annual optical checkups for employees.
- Arrange annual physician's lectures on health topics.
- Conduct family planning seminars.
- Provide standard first aid training and basic life support training to employees
- Assist in the administration of COVID-19 bivalent booster vaccinations.

3. Collaboration and Support:

- Work closely and coordinate with the local government regarding health and safety programs and activities and extend support to the City Fire Department and the City Disaster Risk Reduction and Management Office (CDRMMO)
- Coordinated with the Philippine Red Cross Baguio City Chapter Blood Services.
- Collaborated with the City Health Services Office.
- Provide medical standby support during the Club's events year-round

These activities demonstrate the Health and Safety Department's commitment to maintaining a safe and healthy environment for everyone at the Baguio Country Club.

CLUB MAINTENANCE

The Club Maintenance Team has completed various projects in 2023-2024, ensuring critical facilities' efficient operation and upkeep. Our work spanned structural renovations, system upgrades, and aesthetic improvements, enhancing our organization's infrastructure and services. This report highlights key accomplishments, challenges faced, and solutions implemented.

The Club undertook the following significant projects to enhance facilities and improve operational efficiency:

- a. Enhanced user experience and functionality through the renovation and upgrade of the Fitness Center Comfort Room.
- b. Essential electrical and auxiliary lines were installed to support the operational needs of the Animal Sanctuary.
- c. Constructed a reliable water supply system to meet the needs of the Flora and Fauna Sanctuary.
- d. Installed aesthetic and durable simulated log fencing to create a natural habitat within the Animal Sanctuary.
- e. We built a secure storage facility for SPR equipment and materials, improving inventory management and organization.
- f. Refurbished the Engineering Office to provide a more efficient and comfortable workspace.
- g. Resolved grease line issues and ensured proper water flow in the main kitchen through comprehensive plumbing work.
- h. Replaced outdated electrical lines at the EPS Center to enhance safety and meet current operational standards.
- i. Repainted the Boiler Bodega to maintain its structural integrity and improve its appearance.
- j. Enhanced security by installing CCTV cameras in critical areas, including the Boiler Room, Equipment Bodega, Carpentry shop and Engineering Stock Bodega.

The following projects were also undertaken and contributed significantly to the upkeep and improvement of our facilities:

- a. Improved the appearance and condition of various facilities, including cafeterias, through repainting, ceiling repairs and exterior treatments.
- b. Increased security by installing and re-cabling CCTV systems at strategic locations, including the halfway house and employee lockers.
- c. Upgraded the laundry facility's drainage and waste management systems to ensure environmental compliance.
- d. Enhanced fire safety by upgrading sprinkler systems and rerouting critical lines to meet safety regulations.

TECHNOLOGY AND INFORMATION SYSTEM

The IT Team has enhanced the Club's technological infrastructure and services in the past year.

The following highlights the team's accomplishments in providing reliable and secure technology solutions to support the Club's mission of enhancing member and guest experiences.

Software Development

1. Completed Projects

Successfully delivered a range of solutions to improve operational efficiency and member experience, including:

- a. BCC App with CRN Management
- b. HSD Emergency Board (Desktop and Mobile)
- c. HRIS Employee Information Record with Leave, Points, and Nomination modules
- d. Event Calendar, BCC Revenue Broadcast, and Helpdesk System for ESD

e. IFCA Void Logs Management System

2. Ongoing Projects

Continued development of critical systems such as:

- a. BCC In-house Hotel System (Front of the House Modules)
- b. HRIS Employee Information Record with Training, Meal Stub, Kiosk and Dashboard modules
- c. Payroll system
- d. Gate 1 automation with member card verification
- e. BCC Order Taking System and Christmas Village Cashless Transaction
- f. RFID kiosk for members and guests

3. Future Projects

The team is proactively planning for future needs with projects like:

- a. AI voice command for smart rooms
- b. Golf Scoring and Management Project Monitoring Portal
- c. Online guest registration and Virtual tour with wayfinding

Management Information System

1. Completed Projects:

Strengthened the core IT infrastructure through:

- a. Network Rehabilitation and acquisition of a Sophos Firewall
- b. Preventive maintenance for workstations and installation of underground internet for cottages
- c. Enhanced internet backup with Eastern Communication
- d. Assessment and upgrade of old workstations and POS terminals
- e. Creation of the BCC web server and implementation of Smart Room technology

2. Ongoing Projects:

Focus on optimizing existing systems and expanding network capabilities:

- a. IT asset inventory and access point mapping
- b. Server data housekeeping and Gate 1 security automation
- c. CSEOC data cabinet and infrastructure setup
- d. Internet installation for the new penthouse and IFCA Front of the House upgrade
- e. Data cabling for the new BCC warehouse, Wellness center, and Pet Cafe

3. Future Projects:

Laying the groundwork for future-proof connectivity and security:

- a. Fiber connection to all floors from the MIS data center
- b. Fiber connection to Camp Site and golf grounds from Wellness
- c. Implementing security endpoints for all computers and Active Directory
- d. Fiber connection to the new multipurpose building

We have successfully implemented various initiatives through collaborative efforts and dedicated teamwork. The Committee is proud of these accomplishments' positive impact on our members and guests.

Looking ahead, we remain committed to providing exceptional services and creating a welcoming and enjoyable environment. We will continue to explore innovative solutions, adapt to evolving needs, and prioritize the satisfaction and well-being of our community.

We sincerely thank management and all our employees for their hard work, dedication, and commitment to excellence. We also thank the Board of Directors and the membership for their support and trust.

We are confident that we will achieve even greater success in the coming year with continued collaboration and dedication.



BCC Adopts BGH Rotunda



Halloween Trick or Treat 2023

Flora and Fauna Park Media Day
and Grand Opening

15th Inter-school Chorale Competition



BCC Christmas Village:
World of Fun



BCC Christmas Tree Lighting and
Blessing of the Advent Wreath



Christmas Dinner Special with NINA



New Year's Eve Dinner and Ball



2024 Post-Valentine Dinner



BCC 119th Anniversary Celebration



Women of Purpose Workshop



1st North Defense and Survival Con

GOLF AND SPORTS COMMITTEE REPORT

Jose Roman S. Ozaeta
Chairman

Renato S. Rondez
Member

Eliseo G. Lagman
Member

George S. Chua
Member

Jose Paolo Angelo G. Saycon
Member

The Golf and Sports Committee is dedicated to enhancing the member experience through various sports and recreational programs, events, and activities. The following presents the accomplishments of the Committee for fiscal year 2023-2024.

The Committee aims to elevate member engagement, introduce innovative programs, and maintain the Club's facilities at the highest standard.

SUMMARY OF KEY ACTIVITIES AND EVENTS

SPORTS ACTIVITIES

Golf Tournaments

1. Potenciano Ilusorio Memorial Cup: Held on June 23-24, 2023, with 87 golfers.
2. Kafagway Monthly Tournament: Held on September 29-30, 2023, with 45 1st Chairman's Cup on October 20-21, 2023, with 136 golfers.
3. The 73rd Fil-Am Invitational was Held from November 22 to December 10, 2023, with 1,401 golfers.
4. 24th Nanoy Ilusorio Cup: Held on December 29-30, 2023, with 187 participants.
5. 1st President's Cup: Held on February 16-17, 2024, with 218 players.
6. 8th Dap-Ay Member-Guest Tournament: Held on April 12-13, 2024, with 138 participants.
7. 2nd Fil-Am Invitational Junior Championship: Held on June 18-21, 2024, with 92 young golfers.

Other Sports Events

1. Grand Master's View Chess Tournament: Held from March 11-17, 2024, showcasing the skills of 6 participants.
2. 1st Father's Day Chess Tournament: Held on June 11-16, 2024, with six duo participants.
3. 1st Video Game Speed Run Competition: Held from March 24-31, 2024.

RECREATIONAL ACTIVITIES

Fitness Programs and Acquisitions

Fitness Center Upgrade: Analog/Media Player Installation with speaker and amplifier on January 5, 2024.

New Equipment: Acquisition of a PlayStation 5 on March 28, 2024, and new table tennis tables on December 20, 2023.

Green Fee Promo: 2,536 complimentary green fee users from July 2023 to June 2024.

FACILITIES AND INFRASTRUCTURE

Upgrades And Maintenance

- The Club significantly improved the fitness center, bowling lanes, and other recreational facilities, including acquiring 20 new golf carts on October 25, 2023.

- Routine maintenance was conducted across all sports and recreation facilities, ensuring optimal functionality and safety.

New Acquisitions

The Club acquired new sports and recreational equipment, including PlayStation 5, additional table tennis tables, and new benches for the Children's Playground and other recreational areas.

Facility Usage

SPORTS AND RECREATION	PATRONAGE		TOURNAMENT		COMPLIMENTARY	PROMO	TOTAL
	MEMBER	GUEST	MEMBER	GUEST			
GOLF / GREEN FEES	6,248	7,540	872	3,842	2,538	2,856	23,896
GOLF CART RENTAL	2,410	3,044	0	0	0	2,174	7,628
GOLF ACADEMY	2,358	2,283	0	0	0	0	4,641
GOLF SIMULATION ROOM	200	206	0	0	0	0	406
SWIMMING POOL	1,240	1,709	0	0	128	0	3,077
BOWLING	1,085	6,110	0	0	0	0	7,195
FITNESS	5,701	1,878	0	0	154	0	7,733
LADIES LOCKER	5,831	387	0	0	0	0	6,218
MENS LOCKER	14,711	1,823	0	0	0	0	16,534
BILLIARDS	1,068	3,108	0	0	0	0	4,176
DARTS	445	499	0	0	0	0	944
TABLE TENNIS	985	2,340	0	0	0	0	3,325
AIR HOCKEY	338	1,120	0	0	0	0	1,458
FOOSBALL	240	987	0	0	0	0	1,227
PS4 / PS5	280	551	0	0	0	0	831
ONLINE GAMES	39	80	0	0	0	0	119
CHILDRENS PLAYGROUND	523	1,074	0	0	0	0	1,597
KIDS CLUB	239	481	0	0	0	0	720
LIBRARY	234	319	0	0	0	0	553
KTV LOUNGE	169	890	0	0	0	0	1,059
MINI GOLF	149	746	0	0	0	0	895
GRAND MASTERS VIEW	38	137	0	0	0	0	175
ARCHERY	32	141	0	0	0	0	173
	44,563	37,453	872	3,842	2,820	5,030	

- Our golf and related services remain the Club's flagship activity, demonstrating significant patronage across its various offerings. These statistics affirm that golf remains a crucial driver of engagement, contributing significantly to member satisfaction and guest experience.
- Our Locker facilities enjoy high patronage, and these numbers underscore the importance of well-maintained locker amenities, particularly for golf and fitness patrons. Our commitment to ensuring these facilities' cleanliness, security, and convenience is unwavering, as it is critical for sustained member and guest satisfaction.

The fitness center and swimming pool remain popular, mainly driven by regular fitness enthusiasts. With growing health and wellness trends, the Committee is considering expanding offerings with new fitness programs and swim classes to boost patronage in these areas further.

Overall, Baguio Country Club continues to see high engagement across its core services, particularly golf, fitness, and locker facilities. The Committee intends to explore opportunities to

improve usage in underutilized areas through strategic upgrades and enhanced member engagement programs.

FINANCIAL PERFORMANCE

The sports and recreation revenues of the Club have shown robust and consistent revenue growth over the past three years, primarily fueled by the Club's flagship offerings, including golf-related services and locker facilities. The financial performance reflects the Club's stability and continued member and guest engagement, providing a solid foundation for our future endeavors.

2024	2023	2022
PHP 15,650,709	PHP 12,123,156	PHP 10,025,739

From 2022 to 2023, sports and recreation revenues rose by 20.9%, signaling a solid recovery and increased member and guest engagement post-pandemic. This upward trend continued from 2023 to 2024, with revenues growing by 29.0%, reflecting heightened patronage in core services, effective promotional strategies, and possibly more tournament participation.

This sustained growth highlights the Club's ability to adapt and expand its offerings, driving continued member satisfaction and financial performance.

GOLF AND GROUNDS MAINTENANCE

The following highlights projects and activities that covered maintenance and enhancement of the golf course during the last fiscal year, which includes environmental and landscaping projects and other activities contributing to crucial club events and facilities.

1. GOLF COURSE MAINTENANCE AND REHABILITATION

- a. Rehabilitation of Green 12: One of the major projects completed during this period was the rehabilitation of Green 12, including extensive work on its bunkers. This project aimed to improve playability and enhance the aesthetics of the golf course.



- b. Ongoing Maintenance: The Grounds Team conducted routine turf management, mowing, irrigation updates, and pest control to ensure the course remained in top condition.
- c. Bunker Management: Throughout the year, sand was replenished in various bunkers, and drainage systems were enhanced to improve performance during adverse weather conditions.

2. LANDSCAPING PROJECTS

The Club, through the Grounds Team, undertook the following:

- a. RE-LANDSCAPING OF THE NEWLY TRANSFERRED P.I. BUST in June 2024, providing a fresh and aesthetically pleasing environment.



- b. THE CONSTRUCTION OF THE STRUCTURES AT FLORA AND FAUNA PARK in September 2023, including the creation of vibrant mural paintings that enhance the cultural value of the park.





3. TREE PLANTING AND ENVIRONMENTAL INITIATIVES

- a. The Club, in partnership with the City Government of Baguio, adopted the garden at the BGH Rotunda. The Grounds Team has maintained the garden, ensuring it remains well-kept and aligned with the Club's standards.



- b. As part of the Club's environmental initiatives, a tree planting ceremony during the P.I. Memorial anniversary was held last June 2024 as part of the Club's sustainability efforts.



4. PANAGBENGA FESTIVAL CONTRIBUTION

The Club presented well in the Panagbenga Festival Grand Floral Float Parade as a Hall of Fame entry with the assistance of the Grounds Team, who played a crucial role in constructing and decorating the Club's float, ensuring it represented the Club well during the parade.



This fiscal year's challenges included rescheduling some outdoor events due to inclement weather and increasing logistical costs. However, through strategic prioritization and your continued support, we managed to navigate these challenges effectively, ensuring the smooth operation of the Club's activities and programs.

The Club plans to introduce new events and expand recreational programs to cater to a broader membership segment and tap opportunities to host more significant regional and national events, enhancing BCC's profile and generating additional revenue.

The Club's and the Committee's achievements reflect the hard work and dedication of committee members, staff, the Club members, and management's unwavering support. We look forward to building on this momentum in the coming year, continuing to deliver exceptional experiences for our members.

LABOR COMMITTEE REPORT

Jose Roman S. Ozaeta
Chairman

Federico R. Agcaoili
Member

Renato S. Rondz
Member

Richard A. Cariño
Member

Caesar G. Oracion
Member

The Labor Committee has been instrumental in fostering a solid and collaborative relationship between management and the Club's employees. The committee has contributed to a harmonious and productive work environment through open communication channels, robust employee welfare programs, comprehensive training initiatives, and effective grievance handling. For fiscal year 2023-2024, the committee achieved several critical milestones in employee development, welfare, and labor relations outlined in this report.

HIGHLIGHTS AND ACCOMPLISHMENTS

1. WORKFORCE AND EMPLOYEE DEMOGRAPHICS

- a. As of July 31, 2024, the Club's total workforce stood at five hundred ten (510) employees, categorized as follows:

Managerial Employees	:	162
Management Staff	:	50
Rank and File Employees	:	298
Retainers	:	11

- b. EMPLOYEE MOVEMENT (JULY 1, 2023 - JUNE 30, 2024):

New Hires (Probationary Status)	:	166
Promotions/Transfers	:	68
Voluntary Resignations	:	136
Optional Retirements	:	8
Compulsory Retirements	:	3
Dismissals (for Just Causes)	:	10

2. LABOR COMMITTEE MEETINGS

The Labor Committee convened nine (9) times throughout the year, serving as a platform to address key labor concerns, ensure open communication, and facilitate resolutions that contributed to a positive work environment.

3. EMPLOYEE WELFARE PROGRAM

The Club's Employee Welfare Program extended assistance to seven (7) employees, addressing both personal and professional concerns to ensure their well-being and provide timely support.

4. MANAGEMENT AND UNION TEAM BUILDING

A team-building event was organized for forty-seven (47) participants, composed of Management and Union Officers & Members, held at Montemar Beach Club on August 8-9, 2023. The event fostered teamwork and enhanced communication between management and union leaders.

5. COLLECTIVE BARGAINING AGREEMENT (CBA) NEGOTIATIONS

The Labor Committee assisted in the successful negotiation of the Collective Bargaining Agreement between the Baguio Country Club Employees League (BCCCL)/Union and Management. Three (3) meetings, held on September 25, November 16, and November 29, 2023, resulted in agreements that benefited employees while aligning with the Club's operational goals.

6. EMPLOYEE TRAINING, ENGAGEMENT AND DEVELOPMENT

The committee facilitated training and development programs to enhance employee skills and performance.

These notable programs include:

- a. Management Development Program (July 10-14, 2023) for 50 employees
- b. Food & Beverage Division Back to Basics Training (July 20, 2023) for 23 employees
- c. Fire Brigade and Search and Rescue Training (July 24-25, 2023) for 27 participants
- d. First Aid and Basic Life Support (August 8-11 & August 22-25, 2023) for 62 participants
- e. Wine Service Training (August 28, 2023) for 21 participants
- f. Building Resiliency: Strategies for Avoiding Exhaustion and Burnout (September 4-6, 2023) for 501 participants
- g. Financial Literacy Seminar (November 7, 2023) for 377 employees
- h. Restricted Land Mobile Seminar (February 12, 2024) for 40 employees
- i. Customer Service Excellence Training (March 15-16, 2024) for 100 employees
- j. We Serve with Honor Seminar (May 28, 2024) for 127 employees
- k. First Aid and Basic Life Support (June 4-7 & June 11-14, 2024) for 92 participants

7. MANAGEMENT TRAINING INITIATIVES

The Labor Committee also played a crucial role in assisting with the Advanced Professional Development Program led by General Manager Mr. Anthony De Leon from October 10-13 & 16, 2023. Division Heads, Department Heads, and Assistant Heads of the Club attended the program. The output of the program included feasibility studies on club plans such as:

- The Suites at the Forest Hills
- Fairways and Greens Residences
- Academy for International Hospitality, Tourism, and Culinary Arts
- Forest Hills Diagnostic and Treatment Center

8. EMPLOYEE PROGRAMS AND INITIATIVES

The Labor Committee was crucial in facilitating and supporting various employee programs to enhance engagement and foster a positive and supportive work environment.

Key initiatives included:

- a. Annual Employees' Sports Fest: Promoted teamwork and camaraderie among employees through friendly competition.
- b. Hypertension Medicines Purchase Program: Provided essential support for employees managing hypertension as part of the broader Employee Welfare Program.
- c. Physical Fitness Program: Coordinated with SEAR and Health & Safety to encourage regular physical activity and promote overall well-being.
- d. Employees' Christmas Party and Children's Christmas Party: Celebrated the holiday season, bringing employees and their families together to foster community and shared celebrations.
- e. We Serve with Honor Merit System: Recognized and rewarded employees for exemplary performance and dedication.
- f. Outstanding Employees Awards: Recognized top-performing employees in the 3rd and 4th quarters of 2023 and the 1st and 2nd quarters of 2024, motivating excellence throughout the organization.

9. GRIEVANCE AND DISCIPLINE MANAGEMENT

The committee assisted in the grievance process and supported handling employee disciplinary matters at the executive level, ensuring that all cases were resolved relatively and aligned with club policies.

10. JOBS FAIR PARTICIPATION

The Labor Committee actively participated in several job fairs throughout the year, highlighting the Club's dedication to talent acquisition and providing employment opportunities. These efforts reinforced the Club's reputation as a sought-after employer in the hospitality industry. The job fairs attended included:

- a. Word Café of Opportunities Jobs Fair (August 23, 2023)
- b. Charter Day Jobs Fair (September 23, 2024)
- c. King's College 2024 Jobs Fair
- d. Bagong Pilipinas Serbisyo Jobs Fair (April 21-22, 2024)
- e. Labor Day Jobs Fair (May 1, 2024)

These events allowed the Club to connect with a diverse pool of job seekers, promoting career opportunities and reinforcing the Club's commitment to workforce development.

11. ON-THE-JOB TRAINING (OJT) PROGRAM

The Labor Committee managed the full cycle of the OJT program for three hundred twenty (320) students from various universities, colleges, and vocational schools. This included screening, orientation, rotation scheduling, performance evaluations, and issuance of certificates of completion.

12. HIRING AND RECRUITMENT

The Labor Committee facilitated the hiring of fixed-period employees to temporarily fill positions vacated by resignations and promotions and support various Club projects. This process, covering the period from July 1, 2023, to June 30, 2024, ensured smooth operations and continuity across departments while addressing the Club's evolving workforce needs.

13. COMMUNITY ADVOCACY

On December 20, 2023, the Labor Committee actively participated in the Children's Christmas Advocacy held at Country Club Village. This initiative supported children from the local community, offering a festive celebration during the holiday season and reinforcing the Club's commitment to social responsibility and community engagement.

The Labor Committee made significant strides in enhancing employee welfare, fostering a collaborative labor-management relationship, and providing professional development opportunities. The committee remains committed to supporting the Club's mission to cultivate a world-class work environment for all employees.



Management
Development
Program



Mental Health Awareness
in the Workplace Seminar



Fire Brigade Training 2023



Basic Life Support and First Aid
Training 2023



BCC Employees' Fitness Program 2023



Strategies for Avoiding and Overcoming
Exhaustion and Burnout Seminar 2023

Advance Professional Development Program



BCC Employees Annual Sportsfest 2023

BCC Employees Teambuilding 2023

CONSTRUCTION AND RENOVATION COMMITTEE REPORT

Sylvia K. Ilusorio-Yap
Chairperson

Mary Lou B. Galiste
Member

Lin I. Bildner
Member

We are pleased to present the Construction and Renovation Committee Report for the fiscal year 2023-2024. This report covers the significant achievements, ongoing projects, and plans that have enhanced the Club's infrastructure and facilities.

Our strategic planning, diligent execution, and careful financial management have been the pillars of our success. These have enabled us to complete numerous projects that improved the Club's physical assets and enhanced our members' overall experience, ensuring the Club's financial stability and growth.

The Construction and Renovation Committee is unwavering in its dedication to overseeing all aspects of construction and renovation activities within the Club. Our primary objective is to ensure that the facilities meet and exceed the highest quality, safety, and sustainability standards, providing our members with the best possible experience.

This report outlines our accomplishments over the past fiscal year, the challenges we encountered, and, most importantly, our strategic focus for the future. This future focus promises exciting developments and improvements for the Club, instilling a sense of optimism and anticipation among our members.

HIGHLIGHTS AND ACCOMPLISHMENTS

I. PROJECT MANAGEMENT AND EXECUTION

Operations have always financed the budget for construction and renovation projects without a capital assessment on Club members. The Committee managed to stay within the allocated budget for most projects, with minor overruns managed through contingency funds.

All projects were planned considering sustainability, member needs, and aesthetics. The Committee worked closely with architects, designers, and contractors to align each project with the Club's vision.

The Committee maintained rigorous oversight through regular inspections and weekly progress meetings, ensuring quality control and timely completion.

The Committee prioritized eco-friendly materials, energy-efficient systems, and waste reduction strategies in all projects, minimizing environmental impact and contributing to long-term cost savings. Innovative design elements and technologies were incorporated into several projects, enhancing functionality and aesthetics.

A. COMPLETED PROJECTS

This section details the Club's various construction and renovation projects during the reporting period. The projects are categorized based on their start and completion dates, including critical areas such as guestroom renovations, facility upgrades, and new construction initiatives to improve the Club's overall service and member experience.

NO.	PROJECT/TITLE	DATE OF START	DATE OF COMPLETION
1.	Renovation of Pi Wing Guestrooms and Hallways (2nd, 3rd, And 4th Floor Levels)	April 16, 2023	October 31, 2023
2.	Construction of comfort room near President's Room	February 20, 2023	May 03, 2023
3.	Renovation of Penthouse 4	March 16, 2023	August 15, 2023
4.	Renovation of Fil-am Museum	May 22, 2023	July 31, 2023
5.	Construction of storage room-Accounting Lower Basement	May 22, 2023	July 31, 2023
6.	Transfer of clinic	May 22, 2023	July 20, 2023
7.	Installation of an electric fireplace at BCC library	May 22, 2023	July 01, 2023
8.	Renovation of Fairway 4 Fairways and Greens Bed and Breakfast	May 22, 2023	July 31, 2023
9.	Construction of golf cart extension	July 01, 2023	August 15, 2023
10.	Completion of road expansion at BCC Road and South Drive junction	July 10, 2023	November 27, 2023
11.	BCC Christmas Village 2023	August 07, 2023	September 20, 2023
12.	Renovation of Software Development Division Office	August 18, 2023	September 30, 2023
13.	Renovation of MIS office	September 21, 2023	December 11, 2023
14.	Renovation of Accounting and Audit Offices	September 01, 2023	October 26, 2023
15.	Renovation of Penthouse 5	September 05, 2023	March 30, 2023
16.	Renovation of Accounting and Audit Offices	September 01, 2023	October 26, 2023
17.	Renovation of Penthouse 9	November 02, 2023	February 29, 2024
18.	Renovation of Penthouse 7	November 02, 2023	May 25, 2024
19.	Renovation of Penthouse 2	January 22, 2024	August 22, 2024
20.	Construction of BCC outlet at SM dagupan	January 16 2024	January 30 2024
21.	Construction of Penthouse 1	February 16, 2024	July 30, 2024
22.	Construction of Penthouse 3	February 16, 2024	August 15, 2024
23.	Demolition of Butler Cottage at Outlook Drive	March 25, 2024	May 22, 2024
24.	Replacement of ceiling and flooring at SEAR Office	May 16, 2024	August 25, 2024
25.	Road improvement- Phase 1 (Gate 1 To Main Lobby)	May 7, 2024	September 30, 2024
26.	Renovation of EPS Center Restrooms (Male and Female)	June 6, 2024	August 06, 2024
27.	Construction of New STP for BCC Utility Bldg.		May 15, 2024
28.	Construction and transfer of kiosk at SM Megamall Mandaluyong City	June 26, 2024	July 02, 2024
29.	Construction of new counter at Uptown Mall BGC Taguig City	June 18, 2024	June 30, 2024
30.	Renovation of Penthouse 5 (Raising of Roof)	June 1, 2024	August 08, 2024

All projects have proceeded following their scheduled timelines, with several completed successfully ahead of deadlines, ensuring that Baguio Country Club continues to meet the needs and expectations of its members and guests. Significant infrastructure upgrades and renovations have positioned the Club to deliver enhanced facilities in the coming year.

B. ONGOING AND FUTURE PROJECTS (July 2024 to June 2025)

This section outlines the ongoing renovations and upcoming projects scheduled for completion within the next fiscal year. These efforts are aligned with the Club's goal of continuous improvement and facility expansion, aimed at enhancing the overall member experience and operational efficiency.

NO.	PROJECT/TITLE	DATE OF START	TARGET DATE OF COMPLETION
1.	Renovation of Penthouse 6	May 30, 2024	October 30, 2024
2.	Renovation of Penthouse 8	May 30, 2024	October 30, 2024
3.	Renovation of Penthouse 10 (BCC Presidential Suite)	May 06, 2024	June 15, 2024
4.	Demolition of Cottage 123	July 01, 2024	September 01, 2024
5.	Renovation of Warehouse	July 22, 2024	September 30, 2024
6.	Renovation of Command Security Emergency Operations Center (CSEOC), including installation of Air Conditioning System	July 22, 2024	September 30, 2024
7.	Construction of Pet Cafe	July 29, 2024	September 30, 2024
8.	Construction of Christmas Village 2024 (SPD Scope Only)	August 05, 2024	September 30, 2024
9.	Construction of Wellness, Physical Therapy, And Rehabilitation Center	September 01, 2024	March 30, 2025
10.	Renovation of Roman Ozaeta Penthouse Hallway	August 13, 2024	December 15, 2024
11.	Improvement of Gateway/Guardhouse (c/o SPD's scope)	August 26, 2024	October 11, 2024
12.	Renovation of Penthouse 11	August 26, 2024	March 30, 2025
13.	Construction of Wellness, Physical Therapy, And Rehabilitation Center	September 01, 2024	March 30, 2025
14.	Extension of Christmas Village Restrooms	September 02, 2024	November 15, 2024
15.	Renovation of Penthouse Lounge	September 09, 2024	November 30, 2024
16.	Improvement/connection of hot & cold waterlines supplying the main building and Penthouse Level	September 25, 2024	November 30, 2024
17.	Renovation of Hamada restrooms	September 23, 2024	November 13, 2024
18.	Camping grounds at Outlook/ BCC Camp	2025	SUMMER 2025

19.	Repair of BCC Roads at Lower Parking - Phase 2	April 21, 2025	June 21, 2025
20.	Including Drainage and Filing Station Lounge	2025	
21.	Construction of Multi-Purpose Building Road Widening At Gate 2, Including Path Walk For Employees	April 01, 2025	September 01, 2025
22.	Demolition of old Staff House and Golf Cart Parking Structure	October 01, 2025	November 01, 2025
23.	Repair of Roads From Gate 2 To Ballroom - Phase 3, Including Drainage	After Holy Week 2026	October 01, 2026
24.	Improvement of Main Stairs along the Road	2025	
25.	Construction of Front Desk Counters and Main Lobby	May 2025	September 01, 2025
26.	Renovation of Grounds Office	July 2025	September 2025
27.	Renovation of the Housekeeping Office	2025	
28.	Floor Treatment of Hallway at Lower Basement	2025	
29.	Animal Sanctuary	2025	

These upcoming projects align with the Club's strategic infrastructure development plan, ensuring the continuous enhancement of member and guest experiences.

The Club's focus on wellness and environmental sustainability is reflected in the construction of new facilities, such as the Pet Café and Wellness Center, alongside infrastructure improvements to modernize operations. Completion of these projects will position BCC to meet evolving member expectations while maintaining the Club's prestigious reputation.

The Committee collaborated with other committees to align projects with the Club's overall objectives, such as integrating sports facilities into renovation plans.

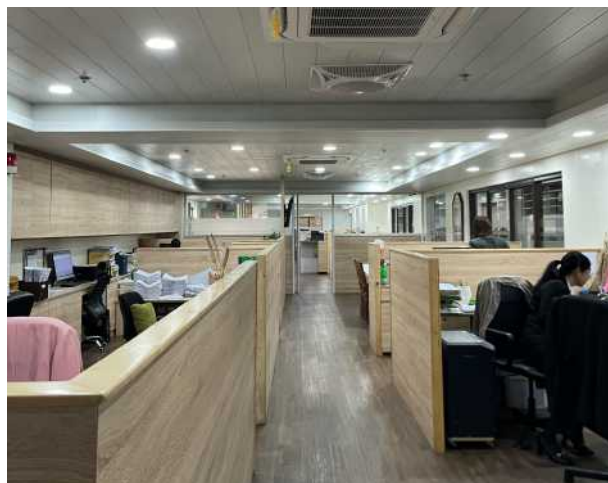
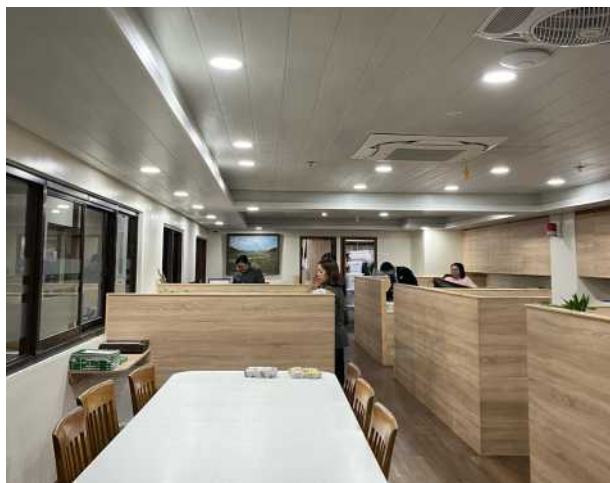
Regular meetings and collaborative planning sessions ensured effective coordination and prompt challenge resolution.

We extend our heartfelt gratitude to all who contributed to the Committee's success, including our members, staff, and contractors.

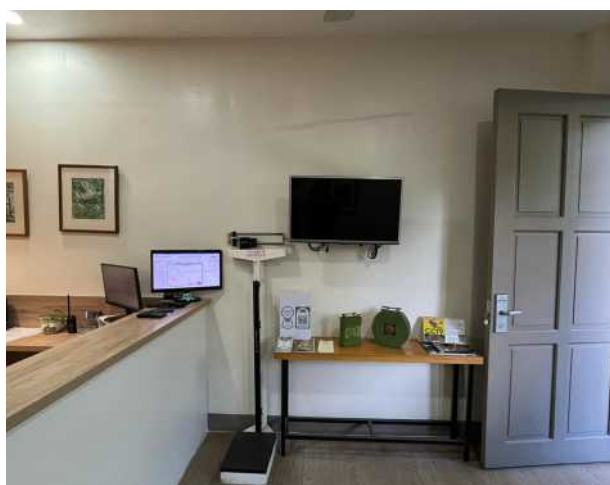
The Committee remains steadfast in its commitment to maintaining and enhancing BCC's facilities through strategic construction and renovation efforts.

We also thank the Board, members, and staff for their unwavering support and cooperation. The past year's achievements are proof of our collective efforts, and we look forward to building on this success in the future.

Thank you.



Renovation of Accounting and Audit Offices



Transfer of the Clinic



Renovation of Ernesto P. Sanchez (EPS) Center Restrooms - Male and Female



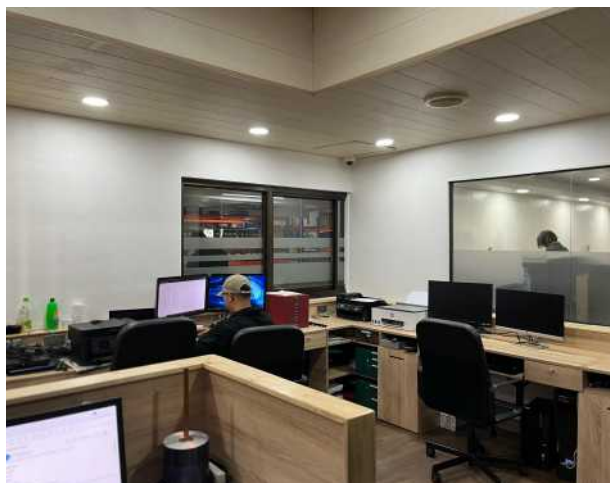
Improvement of Gateway/Guardhouse



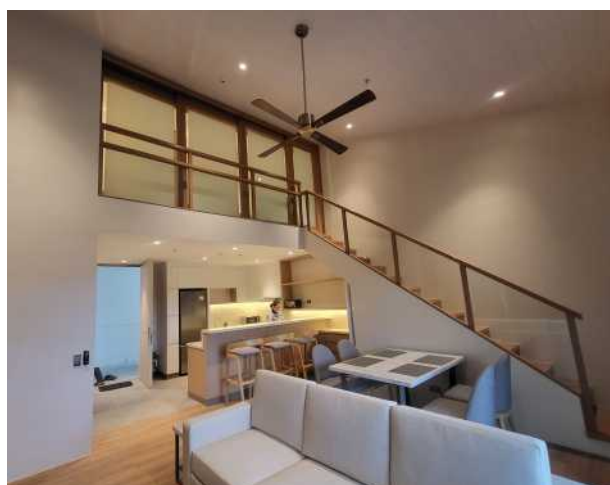
Construction of Golf Cart Extension



Installation of an Electric Fireplace at BCC Library



Renovation of the MIS Office



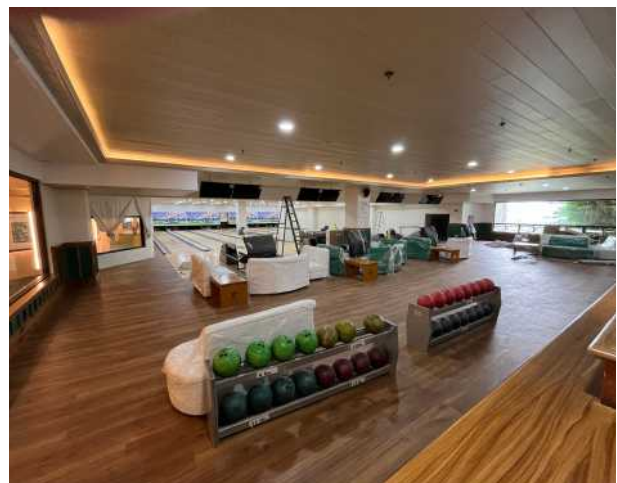
Construction of Penthouse 1



Construction of Penthouse 3



Renovation of Software Development Department Office



Replacement of Ceiling and Flooring at SEAR Office

AUDIT COMMITTEE REPORT

Susana C. Fong
Chairman

Lin. I Bildner
Member

Odilon T. Sta. Teresa
Member

The purpose of the Audit Committee is to assist the Board of Directors in its oversight of the quality and integrity of the Club's accounting and financial reporting processes and the audits of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the engagement of the independent auditors and the evaluation of the independent auditors' qualifications, independence and performance, and the fulfillment of the other responsibilities set out herein and as the Board of Directors may from time to time prescribe.

The Audit Committee discusses with the Club's independent auditors the overall scope and plans for its audit. The Committee meets with the independent auditors, with or without management present, to discuss the results of its examination, the evaluations of the Club's internal controls and the overall quality of financial reporting.

The Audit Committee also meets periodically with members of the management to review the adequacy of the internal controls, the accounting policies and procedures and the quarterly results of financial operations. It also reviews the management the Club's major financial risk exposure and the steps that management has taken to assess, monitor and control such risk.

For the fiscal year 2024, we performed the following:

Internal Control and Internal Audit

1. Reviewed and evaluated the independence, effectiveness and performance of the internal audit function;
2. Considered the reports of the internal auditor on the Club's systems of internal control including financial controls, business risk management and maintenance of effective internal control systems;
3. Received assurances that proper accounting records were maintained and that the systems safeguarded the Club's assets against unauthorized use or disposal;
4. Reviewed issues raised by internal audit and the adequacy of corrective action taken by management in response thereto;
5. Assessed the adequacy of the performance of the internal audit and found it satisfactory; and
6. Concluded that there were no material breakdowns in internal control.

Financial Reporting

The Audit Committee had reviewed and discussed with management and the independent auditors represented by Isla Lipana & Co. (PwC), the audited financial statements for the fiscal year ended June 30, 2024. In addition, the Audit Committee has discussed with the independent auditors the matters required to be discussed by the independent auditors to the Audit Committee under Philippine Standards on Auditing No. 260, Communications of Audit Matters with Those Charged with Governance.

Matters communicated by our independent auditors at year-end Presentation to the Audit Committee, Club officers and management last September 23, 2024:

Overall Risk Assessment

Risk assessment was drawn on the cumulative knowledge of the Club and updated understanding of the Club's business operations. Audit risks were determined whether significant or normal. Significant audit risks were those with the highest potential for material misstatement due to a combination of control testing and a higher level of substantive testing specifically designed to respond to the risk.

Area of Focus	Overall Audit Strategy and Approach	Conclusion
Management override of controls	<ul style="list-style-type: none"> • Evaluated entity-level controls; • Updated understanding of the period-end financial reporting process; • Tested completeness of journal entries; • Reviewed significant and non-recurring journal entries based on certain assessed risk-based criteria); and • Assessed significant areas of judgment and estimates (i.e. allowance for impairment of receivables, retirement obligation). 	<ul style="list-style-type: none"> • No issues noted
Revenue recognition	<p>Our audit reflected procedures to assess the effects of the identified risks</p> <ul style="list-style-type: none"> • Updated understanding of the revenue recognition policy and related business processes, including evaluation of the design, implementation and operating effectiveness of controls; • Updated understanding of the period-end financial reporting process; • Tested reconciliation of revenue recognized in business support systems to the general ledger; • On a sample basis, tested the accuracy of members billings and posting to the general ledger; • Evaluated journal entries posted to revenue accounts, on a specific risk-based sample basis, and compared the details with relevant underlying documentation; and • Obtained the void transaction report for the months of April to June and performed accept-reject testing to ascertain the appropriateness and validity of the voiding of the selected sample transactions. 	<ul style="list-style-type: none"> • No issues noted.
Recoverability of receivables	<ul style="list-style-type: none"> • Obtained the aging analysis of receivables and traced it to the general ledger; • Tested accuracy and completeness of the aging analysis; • Assessed adequacy of recorded impairment at year-end through review of management calculations, including assessment of the reasonableness of assumptions used in the calculation; and • Reviewed and tested management's estimation of expected credit loss. 	<ul style="list-style-type: none"> • No issues noted.

Property and equipment	<ul style="list-style-type: none"> • Obtained and inspected the property and equipment lapsing schedule and traced to the general ledger; • On a sample basis, tested additions and disposals of fixed assets; and • Assessed reasonableness of recorded depreciation for the year through review of management calculations, including assessment of the reasonableness of assumptions used in the calculation and concurrence with set policies for useful lives of fixed assets. 	<ul style="list-style-type: none"> • No issues noted.
Inventories	<ul style="list-style-type: none"> • Performed physical inventory observations to determine the existence of recorded inventory as at year end • On a sample basis, tested the total amount of purchases made during the year; • Determined the adequacy of management recorded allowance for inventory write-down for slow moving inventory items; and • Performed independent recomputation of ending inventory cost using the moving average method. 	<ul style="list-style-type: none"> • No issues noted.
Cost of sales and expenses	<ul style="list-style-type: none"> • Obtained and inspected detailed listings of Cost of sales and expenses and traced the listings to the general ledger; • Verified the accuracy and completeness of costs and expenses during the year; • On a sample basis, tested the recording of costs of sales, and expenses; and • On a sample basis, tested the recorded salaries and wages during the year. 	<ul style="list-style-type: none"> • No issues noted.
Cash and cash equivalents, and restricted financial assets	<ul style="list-style-type: none"> • Obtained and inspected the movement schedule of investments and tested additions and disposals; • Obtained and inspected the Club's bank reconciliations and tested significant reconciling items; • Verified the existence of cash and investments through external confirmation procedures and inspection of statements of accounts; and • Tested the subsequent valuation of investments and performed procedures for impairment assessment. 	<ul style="list-style-type: none"> • No issues noted.

Required Communications

Certain communications as required by PSA 260, Communications of Audit Matters to those Charged with Governance, are set out below:

Independence	Independent auditors re-confirm their independence to the Group and to those charged with governance. They have assessed their independence and confirm that: <ul style="list-style-type: none"> • No personal relationships impair our team members' independence from the Companies. • All team members are financially independent of the Companies and do not hold investments in the Companies. • We have not provided assurance and advisory services to the Companies or any related parties which are prohibited by relevant independence standards.
Responsibilities for preventing and detecting fraud	<ul style="list-style-type: none"> • Auditors are responsible for obtaining reasonable assurance that the financial statements taken as a whole are free from material misstatement, whether caused by fraud or error. • Management is responsible to design and implement programs and controls to prevent, deter and detect fraud; • Those charged with governance is responsible to evaluate management's identification of fraud risk, implementation of anti-fraud measures and creation of appropriate "tone at the top".
Significant accounting policies	The accounting policies adopted by the Companies comply with applicable financial reporting framework.
Material Uncertainties, risks and exposures	No identified uncertainties on the ability of the Companies to continue as a going concern.
Consultations with other auditors	The management has not consulted with other auditors about significant accounting and audit matters.
Audit Adjustments	No audit adjustment indicative of fraud was identified.
Disagreements with management	There have been no disagreements with management.

The Club's independent auditors issued an UNQUALIFIED OPINION on the Consolidated Financial Statements as at and for the fiscal year ended June 30, 2024.

We reviewed the consolidated and separate annual financial statements of Baguio Country Club for the fiscal year ended June 30, 2024, the Committee is of the view that, in all material respects, it complies with the relevant provisions of the Philippine Financial Reporting Standards and fairly presents the financial position at that date and the results of its operations and cash flows for the year.

Based on the reviews and discussions undertaken with the management and independent auditors and subject to the limitations on our roles and responsibilities referred to the above, the Audit Committee recommended to the Board of Directors the inclusion of the Club's audited financial statements as of and for the fiscal year ended June 30, 2024 in the Club's Annual Report on SEC Form 17A for the year ended June 30, 2024.

We believe we have carried out our duties and responsibilities during the financial year in compliance with the Audit Committee Charter.

We thank you for giving us another year to serve you and our Club.

SPECIAL COURTESY MEMBERS FOR RENEWAL

Abesamis, Editha E.	Eala, Maria Soledad L.	Mercado, Ruth R.
Acosta, Digna R.	Echaz, Maria Paz Victoria J.	Miranda, Mary Ann D.
Adrias, Preciosa B.	Eriksson, Per A.	Mirasol, Helen F.
Alejandro, Aida T.	Fernando, Corazon G.	Molintas, Purificacion S.
Alfonso, Mary Anne A.	Fernando, Elizabeth S.	Montinola, Lourdes R.
Alindogan, Socorro B.	Figueras, Susan R.	Moran, Rosario R.
Almario, Lilia G.	Filamor, Susan Grace V.	Morrison, Luzviminda G.
Angping, Ma. Rhodora V.	Floirendo, Nenita D. R.	Nakpil, Mercedes B.
Angeles, Linda R.	Florento, Carmen O.	Navarrete, Carmelita A.
Atendido, Anita M.	Fraser, Dinah Fe I.	Neria, Lorna L.
Bayquen, Florence O.	Garcia, Ma. Rebecca B.	Ocampo, Millette T.
Belmonte, Feliciano Jr. R.	Garcia, Sabina L.	Ochoa, Cesar S.
Bengzon, Lourdes Nellie U.	Gesner, Ma. Lourdes E.	Ongpin, Monica Teresa A.
Bernabe, Elena R.	Go, Pacita L.	Ordoñez, Encarnita B.
Bowman, Nellie Nayda S.	Golangco, Ma. Teresa Antonia S.	Ozaeta, Cecilia L.
Buenaventura, Carmencita M.	Gonzalez, Aurora V.	Padilla, Emma M.
Buhain, Cecilia S.	Guerrero, Alice T.	Palanca, Ellen H.
Calero, Angela R.	Gustilo, Nadina G.	Parsons, Roxanne G.
Camacho, Pilar D.	Hechanova, Conchita M.	Peña, Pilar A.
Cardinez, Mary Fe V.	Henry, Virginia C.	Po, Angelita T.
Cating, Zenaida B.	Heras, Celine L.	Poblete, Evangelina P.
Cayetano, Sandra S.	Hidalgo, Belen R.	Prieto, Maria Teodora Exaltacion C.
Cham, Man Ley C.	Ileto, Yrna Avelina D.	Prieto, Rosemarie M.
Chan, Marlene S.	Jacinto, Cecille O.	Proximo, Rufina P.
Cheng, Natividad Y.	Jalandoni, Rosario O.	Puyat, Gliceria Milagros T.
Cheng, Siu Lun Yao (Helen)	Joson, Patricia R.	Querubin, Milagrosa L.
Ching, Virginia C.	Knight, Veronica P.	Quetulio, Primo B.
Choa, Teresita B.	Ku, Virginia J.	Razon, Josephine K.
Cid, Dolores F.	Lagdameo, Militza Q.	Recto, Ofelia M.
Clemon, Janet C.	Lagman, Aurora S.	Reloza, Asuncion A.
Co, Judy T.	Lardizabal, Florence S.	Reyes, Minerva G.
Co, Mimi C.	Laig, Angelina C.	Reyes, Virginia V.
Co, Pauline S.	La'o Nora G.	Rocha, Ma. Luisa O.
Cojuangco, Ma. Violeta D.	Lee, Maria Corazon S.	Romero, Ma. Carmen G.
Concio, Ma. Rosario S.	Leviste, Pacita S.	Roque, Lorna S.
Concepcion, Ligaya Y.	Liboro, Linda M.	Rossiter, Carolina O.
Crisostomo, Dolly D.	Lichaytoo, Barbara T.	Roxas, Judy A.
Cruz, Emilia T.	Limjoco, Remedios H.	Sabino, Asuncion L.
Cruz, Rita W.	Lising, Yolanda D.	Salonga, Teresita O.
Cu, Dionne Rosalie D.	Liwag, Leticia D.	Salvosa, Carmen C.
De Castro, Salud D.	Lopez, Dolores B.	Samonte, Teresita C.
Dee, Ofelia M.	Lopez, Imelda R.	Santos, Yvonne A.
Dee, Regina Z.	Lopez, Luisa O.	Sardea, Edita L.
De Leon, Margarita G.	Lopez, Ramon H.	Sarte, Zenaida S.
De Leon, Sonia Y.	Lu, Azucena R.	Silverio, Lorna C.
Del Rosario, Jenny S.	Lustre, Delia Melliza	Sy, Anesia D.
Del Rosario, Alicia C.	Manapat, Milagros T.	Tablante, Rosalinda R.
Del Rosario, Margaret Gretchen V.	Maningat, Ma. Julia D.	Tabuena, Agnes T.
De Villa, Grace M.	Mapa, Ma. Corazon T.	Tan, Marianne Y.
Dimalanta, Irene M.	Mathay, Teresita K.	Tanchanco, Alicia M.
Dixon, Elizabeth D.	Matti, Marilyn G.	Tanco, Alice K.
Domingo, Zenaida T.	McGurk, Cynthia D. P.	Tañedo, Joyce S.
Duldulao, Clotilde Celia B.	Melvin, Aurora S.	Tanseco, Minerva M.
Dumlao, Josephine F.	Mendoza, Erlinda S.	Tengco, Amelita R.
Dy, Cecilia N.	Mercado, Marietta M.	Tengco, Nerissa R.

Teodoro, Leticia T.
Tesoro, Salud P.
Tetangco, Ma. Cristina D.
Tiangco, Erlinda M.
Tinio, Lourdes H.
Tong, Annie C.
Trillana, Asuncion O.

Trota, Noreen F.
Tuason, Lucia F.
Ty, Nancy L.
Umale, Clarissa L.
Ung, Conchita O.
Ursua, Erlinda V.
Uy, Ramona S.

Vasallo, Carmen M.
Villafuerte, Nelly F.
Villavicencio, Maria Adelica B.
Wilson, Isabel C.
Zaballero, Ma. Felicitas R.

In Memoriam

The Board of Directors, Officers, the Standing Committees' Chairs and Members, Management Staff, and Members of the Club wish to convey their deepest sympathy to the families of the following members who passed away.

Pablo R. Antonio Jr.
Jose L. Arguelles
Ignacio M. Atendido
Gerard Audineau
Bella S. Barrera
Moises P. Cating
Cesar R. Concio Jr.
Dalisay O. Cañalita
Leonardo S. Cansana
David T. Cheu
Rodolfo M. Cuenca
Amelita A. Daez
Reynaldo A. De Dios
Antonio A. Espiritu
Leticia D. Florencio
Cecilia E. Fojas
Raul C. Hernandez
Isidro B. Yujuico
Roberto M. Lagman
Edilberto S. Lingad
Cecilia H. Magsaysay
Corazon M. Malanyaon
Lindo T. Mensalvas
Mario T. Miranda

Roberto J. Montinola
James G. Ong
Felipe A. Padilla
Jose Charles Parsons
Ramon A. Pedrosa
Severina P. Pe
Jacob A. Peña Jr.
Vicente F. Poblete Jr.
Josefina T. Pongos
Alfredo C. Ramos
Alicia M. Recto
Victoria D. Reidenbach
Edgardo P. Reyes
Lourdes Q. Roxas
Candida A. Santos
George Shulze
Teresita L. Sta. Ana
Nenita L. Tan
Raymond C. Tansengco
Zenaida R. Tantoco
Dewey C. Tong
Placido O. Urbanes
Nelia D. Wongchuking



BAGUIO COUNTRY CLUB CORPORATION

Baguio Country Club Road, Baguio City 2600, Philippines, P.O. Box 08

Telephone Number: (+63 74) 619-2050 to 53

Fax Number: (+63 74) 442-7674

E-mail: member_relations@bcc.com.ph

Manila Sales & Marketing Office

Unit 705 & 711, The Infinity Tower, 26th Street, Bonifacio Global City, Taguig City 1634, Philippines

Telephone Number: (+63 2) 8-556-4690; (+63 2) 8-808-8353; or (+63 2) 8-808-8360

Fax Number: (+63 2) 8-478-3123

E-mail: sales_marketing@bcc.com.ph

www.bcc.com.ph