

Fill in this information to identify your case:

United States Bankruptcy Court for the:

DISTRICT OF PUERTO RICO

Case number (if known)

Chapter 11

☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

12/15

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name THE VILLAGE DEVELOPMENT CORPORATION

2. All other names debtor used in the last 8 years  
Include any assumed names, trade names and doing business as names

3. Debtor's federal Employer Identification Number (EIN) 66-0574806

4. Debtor's address Principal place of business Mailing address, if different from principal place of business

8 GANGES STREET  
URB EL PARAISO  
San Juan, PR 00926  
Number, Street, City, State & ZIP Code

PO BOX 191427  
San Juan, PR 00919-1427  
P.O. Box, Number, Street, City, State & ZIP Code

San Juan  
County

Location of principal assets, if different from principal place of business  
CEIBA, PUERTO RICO  
Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor  
☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))  
☐ Partnership  
☐ Other. Specify:

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

7. Describe debtor's business A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))  
☐ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))  
☐ Railroad (as defined in 11 U.S.C. § 101(44))  
☐ Stockbroker (as defined in 11 U.S.C. § 101(53AB))  
☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))  
☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))  
☒ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)  
☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)  
☐ Investment advisor (as defined in 15 U.S.C. § 80a-3)

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.  
See <http://www.naics.com/search/>.

8. Under which chapter of the Bankruptcy Code is the Debtor filing? Check one:

- ☐ Chapter 7  
☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☒ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment on 4/01/16 and every three years after that).  
☒ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operation, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).  
☐ A plan is being filed with this petition.  
☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).  
☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.  
☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12

9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?  
If more than 2 cases, attach a separate list.

- ☒ No.  
☐ Yes.

District	When	Case number
District	When	Case number

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?  
List all cases. If more than 1, attach a separate list.

- ☒ No  
☐ Yes.

Debtor	Relationship to you	
District	When	Case number, if known

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐ It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐ It needs to be physically secured or protected from the weather.

☐ It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐ Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

#### Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5,001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☒ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☐ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

**Request for Relief, Declaration, and Signature**

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**17. Declaration and signature  
of authorized  
representative of debtor**

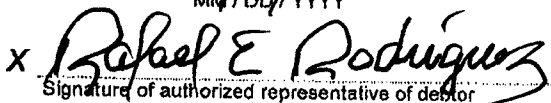
The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

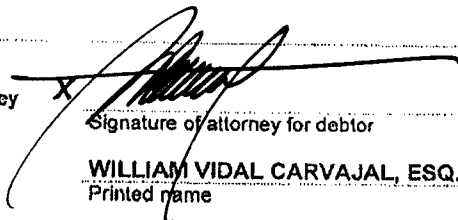
Executed on 03/15/2016  
MM/DD/YYYY

x   
Signature of authorized representative of debtor

**RAFAEL E. RODRIGUEZ TORRES**  
Printed name

Title **PRESIDENT**

**18. Signature of attorney**

x   
Signature of attorney for debtor  
**WILLIAM VIDAL CARVAJAL, ESQ.**  
Printed name

Date 03/15/2016  
MM/DD/YYYY

**WILLIAM VIDAL CARVAJAL LAW OFFICES**  
Firm name

**MCS PLAZA, SUITE 801  
PONCE DE LEON AVENUE  
San Juan, PR 00918**  
Number, Street, City, State & ZIP Code

Contact phone **787-764-6867**

Email address **william.m.vidal@gmail.com**

**USDC-PR124803**  
Bar number and State

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

Official Form 202

**Declaration Under Penalty of Perjury for Non-Individual Debtors**

12/15

An individual who is authorized to act on behalf of a non-individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

**WARNING -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**

**Declaration and signature**

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property* (Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property* (Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule*
- ☐ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration \_\_\_\_\_

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

03/15/2016

x

Rafael E Rodriguez  
Signature of individual signing on behalf of debtor

**RAFAEL E. RODRIGUEZ TORRES**

Printed name

**PRESIDENT**

Position or relationship to debtor

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 206Sum

### Summary of Assets and Liabilities for Non-Individuals

12/15

#### Part 1: Summary of Assets

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. Real property:

Copy line 88 from Schedule A/B..... \$ **84,000.00**

1b. Total personal property:

Copy line 91A from Schedule A/B..... \$ **862.85**

1c. Total of all property:

Copy line 92 from Schedule A/B..... \$ **84,862.85**

#### Part 2: Summary of Liabilities

2. **Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)

Copy the total dollar amount listed in Column A, Amount of claim, from line 3 of Schedule D..... \$ **0.00**

3. **Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)

3a. Total claim amounts of priority unsecured claims:

Copy the total claims from Part 1 from line 6a of Schedule E/F..... \$ **0.00**

3b. Total amount of claims of nonpriority amount of unsecured claims:

Copy the total of the amount of claims from Part 2 from line 6b of Schedule E/F..... +\$ **1,241,520.58**

4. **Total liabilities** .....

Lines 2 + 3a + 3b

\$ **1,241,520.58**

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 206A/B

### Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

#### Part 1: Cash and cash equivalents

1. Does the debtor have any cash or cash equivalents?

☐ No. Go to Part 2.

☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of  
debtor's interest

3. Checking, savings, money market, or financial brokerage accounts (Identify all)

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account  
number

**BANCO POPULAR DE PUERTO RICO**

3.1.. **BALANCE AS OF 12/31/2015**

**FLEXICUENTA**

**6007**

**\$167.85**

4. Other cash equivalents (Identify all)

5. Total of Part 1.

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

**\$167.85**

#### Part 2: Deposits and Prepayments

6. Does the debtor have any deposits or prepayments?

☐ No. Go to Part 3.

☒ Yes Fill in the information below.

7. Deposits, including security deposits and utility deposits

Description, including name of holder of deposit

**RENT DEPOSITS**

7.1.. **BALANCE AS OF 12/31/2015**

**\$695.00**

8. Prepayments, including prepayments on executory contracts, leases, insurance, taxes, and rent

Description, including name of holder of prepayment

9. Total of Part 2.

Add lines 7 through 8. Copy the total to line 81.

**\$695.00**

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

**Part 3: Accounts receivable**

10. Does the debtor have any accounts receivable?

- ☐ No. Go to Part 4.  
☐ Yes Fill in the information below.

**Part 4: Investments**

13. Does the debtor own any investments?

- ☐ No. Go to Part 5.  
☐ Yes Fill in the information below.

**Part 5: Inventory, excluding agriculture assets**

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☐ No. Go to Part 6.  
☐ Yes Fill in the information below.

**Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)**

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☐ No. Go to Part 7.  
☐ Yes Fill in the information below.

**Part 7: Office furniture, fixtures, and equipment; and collectibles**

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☐ No. Go to Part 8.  
☐ Yes Fill in the information below.

**Part 8: Machinery, equipment, and vehicles**

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☐ No. Go to Part 9.  
☐ Yes Fill in the information below.

**Part 9: Real property**

54. Does the debtor own or lease any real property?

- ☐ No. Go to Part 10.  
☐ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available.	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
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Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

55.1. REMNANT PARCEL  
OF LAND,  
IDENTIFIED AS LOT  
A, OF 1.2897  
"CUERDAS",  
LOCATED AT STATE  
ROAD NO. 3, KM.  
51.6, LOS FRAILES  
AND MACHOS  
WARDS, CEIBA,  
PUERTO RICO  
APPRAISED VALUE  
AS OF 01/30/2013

CADASTER  
NUMBER:  
178-000-009-97

Fee simple

\$36,000.00

Appraisal

\$36,000.00

55.2. REMNANT PARCEL  
OF LAND,  
IDENTIFIED AS LOT  
B, OF 1.6712  
"CUERDAS",  
LOCATED AT STATE  
ROAD NO. 3, KM.  
51.6, LOS FRAILES  
AND MACHOS  
WARDS, CEIBA,  
PUERTO RICO  
APPRAISED VALUE  
AS OF 01/30/2013

CADASTER  
NUMBER:  
178-097-164-04

Fee simple

\$26,000.00

Appraisal

\$26,000.00

55.3. REMNANT PARCEL  
OF LAND,  
IDENTIFIED AS LOT  
C, OF 1.3839  
"CUERDAS",  
LOCATED AT STATE  
ROAD NO. 3, KM.  
51.6, LOS FRAILES  
AND MACHOS  
WARDS, CEIBA,  
PUERTO RICO

Fee simple

\$22,000.00

COST

\$22,000.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.  
Copy the total to line 88.

**\$84,000.00**

57. Is a depreciation schedule available for any of the property listed in Part 9?

☒ No

☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

☒ No

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

☐ Yes

**Part 10: Intangibles and intellectual property**

**59. Does the debtor have any interests in intangibles or intellectual property?**

☒ No. Go to Part 11.

☐ Yes Fill in the information below.

**Part 11: All other assets**

**70. Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☒ No. Go to Part 12.

☐ Yes Fill in the information below.

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

**Part 12: Summary**

In Part 12 copy all of the totals from the earlier parts of the form  
Type of property

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. Copy line 5, Part 1	\$167.85	
81. Deposits and prepayments. Copy line 9, Part 2.	\$695.00	
82. Accounts receivable. Copy line 12, Part 3.	\$0.00	
83. Investments. Copy line 17, Part 4.	\$0.00	
84. Inventory. Copy line 23, Part 5.	\$0.00	
85. Farming and fishing-related assets. Copy line 33, Part 6.	\$0.00	
86. Office furniture, fixtures, and equipment; and collectibles. Copy line 43, Part 7.	\$0.00	
87. Machinery, equipment, and vehicles. Copy line 51, Part 8.	\$0.00	
88. Real property. Copy line 56, Part 9.....>		\$84,000.00
89. Intangibles and intellectual property. Copy line 66, Part 10.	\$0.00	
90. All other assets. Copy line 78, Part 11.	+ \$0.00	
91. Total. Add lines 80 through 90 for each column	\$862.85	+ 91b. \$84,000.00
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		\$84,862.85

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 206D**

**Schedule D: Creditors Who Have Claims Secured by Property**

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?

- ☒ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☐ Yes. Fill in all of the information below.

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 206E/F

### Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

#### Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☒ No. Go to Part 2.

☐ Yes. Go to line 2.

#### Part 2: List All Creditors with NONPRIORITY Unsecured Claims

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

Amount of claim

3.1	Nonpriority creditor's name and mailing address <b>AGRO INDUSTRIAS DEL ESTE</b> <b>PO BOX 1309</b> <b>Fajardo, PR 00738</b> Date or dates debt was incurred <u>02/01/2003</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>RETAINAGE (10%) - CONSTRUCTION CERTIFICATION</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$630.00</u>
3.2	Nonpriority creditor's name and mailing address <b>AQUINO DE CORDOVA ALFARO &amp; CO</b> <b>PO BOX 70262</b> <b>San Juan, PR 00936-8262</b> Date or dates debt was incurred <u>09/01/2012</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>LITIGATION SUPPORT SERVICES</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$1,000.00</u>
3.3	Nonpriority creditor's name and mailing address <b>AUTORIDAD DE CARRETERAS Y</b> <b>TRANSPORTACION</b> <b>PO BOX 41269</b> <b>MINILLAS STATION</b> <b>San Juan, PR 00940-1269</b> Date or dates debt was incurred <u>10/29/2001</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>CONSTRUCTION FEES</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$89,000.00</u>
3.4	Nonpriority creditor's name and mailing address <b>CAGUAS EQUIPMENT</b> <b>BOX 7498</b> <b>Caguas, PR 00726</b> Date or dates debt was incurred <u>06/30/2003</u> Last 4 digits of account number _____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>RETAINAGE (10%) - CONSTRUCTION CERTIFICATION</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$7,595.00</u>

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**

Case number (if known) \_\_\_\_\_

Name \_\_\_\_\_

<b>3.5</b>	<b>Nonpriority creditor's name and mailing address</b> <b>CARIBBEAN METALS FABRICATORS INC</b> <b>PO BOX 696</b> <b>Carolina, PR 00986</b>  Date or dates debt was incurred <u>06/30/2003</u> Last 4 digits of account number _____	<b>As of the petition filing date, the claim is: Check all that apply.</b>  <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim: <u>RETAINAGE (10%) - CONSTRUCTION CERTIFICATION</u></b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$365.00</b>
<hr/>			
<b>3.6</b>	<b>Nonpriority creditor's name and mailing address</b> <b>EAST COST CONSTRUCTION CORP</b> <b>8 GANGES STREET</b> <b>URB EL PARAISO</b> <b>San Juan, PR 00926</b>  Date or dates debt was incurred <u>BALANCE AS OF 12/31/2015</u> Last 4 digits of account number _____	<b>As of the petition filing date, the claim is: Check all that apply.</b>  <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim: <u>DUE TO AFFILIATED ENTITY</u></b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$286.94</b>
<hr/>			
<b>3.7</b>	<b>Nonpriority creditor's name and mailing address</b> <b>ENERGY CONTRACTOR</b> <b>PO BOX 384222</b> <b>San Juan, PR 00936-4222</b>  Date or dates debt was incurred <u>06/30/2003</u> Last 4 digits of account number _____	<b>As of the petition filing date, the claim is: Check all that apply.</b>  <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim: <u>RETAINAGE (10%) - CONSTRUCTION CERTIFICATION</u></b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$3,107.30</b>
<hr/>			
<b>3.8</b>	<b>Nonpriority creditor's name and mailing address</b> <b>FELIX DE LA ROSA</b> <b>B 3 CEFERINO FERNANDEZ</b> <b>URB VILLA GRACIELA</b> <b>Juncos, PR 00777</b>  Date or dates debt was incurred <u>01/09/2014</u> Last 4 digits of account number _____	<b>As of the petition filing date, the claim is: Check all that apply.</b>  <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim: <u>PROFESSIONAL SERVICES</u></b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$525.00</b>
<hr/>			
<b>3.9</b>	<b>Nonpriority creditor's name and mailing address</b> <b>GIL PLUMBING</b> <b>HC 01 BOX 4531</b> <b>Naguabo, PR 00718</b>  Date or dates debt was incurred <u>06/30/2003</u> Last 4 digits of account number _____	<b>As of the petition filing date, the claim is: Check all that apply.</b>  <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim: <u>RETAINAGE (10%) - CONSTRUCTION CERTIFICATION</u></b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$55,440.34</b>
<hr/>			
<b>3.10</b>	<b>Nonpriority creditor's name and mailing address</b> <b>GIL PLUMBING</b> <b>HC 01 BOX 4531</b> <b>Naguabo, PR 00718</b>  Date or dates debt was incurred <u>06/30/2003</u> Last 4 digits of account number _____	<b>As of the petition filing date, the claim is: Check all that apply.</b>  <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim: <u>SITE WORK CERTIFICATION</u></b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$7,419.50</b>
<hr/>			
<b>3.11</b>	<b>Nonpriority creditor's name and mailing address</b> <b>ISAIAS GARCIA</b> <b>PMB 319</b> <b>BOX 1283</b> <b>San Lorenzo, PR 00754</b>  Date or dates debt was incurred <u>07/01/2003</u> Last 4 digits of account number _____	<b>As of the petition filing date, the claim is: Check all that apply.</b>  <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim: <u>RETAINAGE (10%) - CONSTRUCTION CERTIFICATION</u></b>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<b>\$1,786.50</b>

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

3.12 Nonpriority creditor's name and mailing address  
**M R CONSTRUCTION INC**  
**HC 01 BOX 7241**  
**Aguas Buenas, PR 00703-9117**  
Date or dates debt was incurred 10/31/2005  
Last 4 digits of account number \_\_\_\_\_

As of the petition filing date, the claim is: Check all that apply.

**\$259,676.37**

- ☒ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim: RETAINAGE (10%) - CONSTRUCTION CERTIFICATION

Is the claim subject to offset? ☒ No ☐ Yes

3.13 Nonpriority creditor's name and mailing address  
**MADECO INC**  
**PO BOX 19 3498**  
**San Juan, PR 00919-3498**  
Date or dates debt was incurred 10/31/2005  
Last 4 digits of account number \_\_\_\_\_

As of the petition filing date, the claim is: Check all that apply.

**\$115.25**

- ☐ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim: RETAINAGE (10%) - CONSTRUCTION CERTIFICATION

Is the claim subject to offset? ☒ No ☐ Yes

3.14 Nonpriority creditor's name and mailing address  
**MUNICIPALITY OF CEIBA**  
**APARTADO 224**  
**Ceiba, PR 00735**  
Date or dates debt was incurred 07/01/2005  
Last 4 digits of account number \_\_\_\_\_

As of the petition filing date, the claim is: Check all that apply.

**\$178,497.65**

- ☐ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim: MUNICIPAL TAXES - PATENTS

Is the claim subject to offset? ☒ No ☐ Yes

3.15 Nonpriority creditor's name and mailing address  
**MUNICIPALITY OF CEIBA**  
**APARTADO 224**  
**Ceiba, PR 00735**  
Date or dates debt was incurred 07/11/2005  
Last 4 digits of account number \_\_\_\_\_

As of the petition filing date, the claim is: Check all that apply.

**\$470,771.02**

- ☐ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim: EXCISE TAXES (CONSTRUCTION)

Is the claim subject to offset? ☒ No ☐ Yes

3.16 Nonpriority creditor's name and mailing address  
**NIGAGLIONI LAW OFFICES PSC**  
**PO BOX 9023865**  
**San Juan, PR 00902-3865**  
Date or dates debt was incurred 08/04/2014  
Last 4 digits of account number \_\_\_\_\_

As of the petition filing date, the claim is: Check all that apply.

**\$17,761.29**

- ☐ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim: LEGAL SERVICES

Is the claim subject to offset? ☒ No ☐ Yes

3.17 Nonpriority creditor's name and mailing address  
**RAFAEL E RODRIGUEZ TORRES**  
**18 ONIX BUCARE**  
**Guaynabo, PR 00969**  
Date or dates debt was incurred BALANCE AS OF 12/31/2015  
Last 4 digits of account number \_\_\_\_\_

As of the petition filing date, the claim is: Check all that apply.

**\$51,961.24**

- ☐ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim: DUE TO STOCKHOLDER

Is the claim subject to offset? ☒ No ☐ Yes

3.18 Nonpriority creditor's name and mailing address  
**WILLIAM RAMIREZ GARRATON**  
**GANGES 8**  
**URB IND EL PARAISO**  
**San Juan, PR 00926**  
Date or dates debt was incurred BALANCE AS OF 12/31/20015  
Last 4 digits of account number \_\_\_\_\_

As of the petition filing date, the claim is: Check all that apply.

**\$95,582.18**

- ☐ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim: DUE TO STOCKHOLDER

Is the claim subject to offset? ☒ No ☐ Yes

**Part 3: List Others to Be Notified About Unsecured Claims**

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the related creditor (if any) listed?

Last 4 digits of account number, if any

**Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims**

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2  
Lines 5a + 5b = 5c.

		Total of claim amounts	
5a.	\$		0.00
5b.	+	\$	1,241,520.58
5c.	\$		1,241,520.58



Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known)

☐ Check if this is an amended filing

## Official Form 206G

### Schedule G: Executory Contracts and Unexpired Leases

12/15

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?

☒ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.

☐ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal* (Official Form 206A/B).

Property

2. List all contracts and unexpired leases

State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease

2.1 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract

2.2 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract

2.3 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract

2.4 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining

List the contract number of any government contract

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 206H Schedule H: Your Codebtors

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

☒ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.

☐ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

Name	Mailing Address	Name	Check all schedules that apply:
2.1	Street City State Zip Code		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2	Street City State Zip Code		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3	Street City State Zip Code		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4	Street City State Zip Code		<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**

United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**

Case number (if known) \_\_\_\_\_

☐ Check if this is an amended filing

## Official Form 207

### Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy

12/15

The debtor must answer every question. If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known).

#### Part 1: Income

##### 1. Gross revenue from business

☐ None.

Identify the beginning and ending dates of the debtor's fiscal year, which may be a calendar year

Sources of revenue  
Check all that apply

Gross revenue  
(before deductions and exclusions)

From the beginning of the fiscal year to filing date:  
From 1/01/2016 to Filing Date

☒ Operating a business  
☐ Other \_\_\_\_\_

\$0.00

For prior year:  
From 1/01/2015 to 12/31/2015

☒ Operating a business  
☐ Other \_\_\_\_\_

\$0.00

For year before that:  
From 1/01/2014 to 12/31/2014

☒ Operating a business  
☐ Other \_\_\_\_\_

\$0.00

##### 2. Non-business revenue

Include revenue regardless of whether that revenue is taxable. *Non-business income* may include interest, dividends, money collected from lawsuits, and royalties. List each source and the gross revenue for each separately. Do not include revenue listed in line 1.

☒ None.

Description of sources of revenue

Gross revenue from  
each source  
(before deductions and exclusions)

#### Part 2: List Certain Transfers Made Before Filing for Bankruptcy

##### 3. Certain payments or transfers to creditors within 90 days before filing this case

List payments or transfers—including expense reimbursements—to any creditor, other than regular employee compensation, within 90 days before filing this case unless the aggregate value of all property transferred to that creditor is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.)

☒ None.

Creditor's Name and Address

Dates

Total amount of value

Reasons for payment or transfer  
Check all that apply

##### 4. Payments or other transfers of property made within 1 year before filing this case that benefited any insider

List payments or transfers, including expense reimbursements, made within 1 year before filing this case on debts owed to an insider or guaranteed

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**

Case number (if known)

or cosigned by an insider unless the aggregate value of all property transferred to or for the benefit of the insider is less than \$6,225. (This amount may be adjusted on 4/01/16 and every 3 years after that with respect to cases filed on or after the date of adjustment.) Do not include any payments listed in line 3. *Insiders* include officers, directors, and anyone in control of a corporate debtor and their relatives; general partners of a partnership debtor and their relatives; affiliates of the debtor and insiders of such affiliates; and any managing agent of the debtor. 11 U.S.C. § 101(31).

☒ None.

Insider's name and address Relationship to debtor	Dates	Total amount of value	Reasons for payment or transfer
--	-------	-----------------------	---------------------------------

**5. Repossessions, foreclosures, and returns**

List all property of the debtor that was obtained by a creditor within 1 year before filing this case, including property repossessed by a creditor, sold at a foreclosure sale, transferred by a deed in lieu of foreclosure, or returned to the seller. Do not include property listed in line 6.

☒ None

Creditor's name and address	Describe of the Property	Date	Value of property
-----------------------------	--------------------------	------	-------------------

**6. Setoffs**

List any creditor, including a bank or financial institution, that within 90 days before filing this case set off or otherwise took anything from an account of the debtor without permission or refused to make a payment at the debtor's direction from an account of the debtor because the debtor owed a debt.

☒ None

Creditor's name and address	Description of the action creditor took	Date action was taken	Amount
-----------------------------	---	-----------------------	--------

**Part 3: Legal Actions or Assignments**

**7. Legal actions, administrative proceedings, court actions, executions, attachments, or governmental audits**

List the legal actions, proceedings, investigations, arbitrations, mediations, and audits by federal or state agencies in which the debtor was involved in any capacity—within 1 year before filing this case.

☐ None.

Case title Case number	Nature of case	Court or agency's name and address	Status of case
7.1. M R CONSTRUCTION, INC vs. THE VILLAGE DELOPMENT CORPO KCD-2004-0372 (901)	COLLECTION OF MONEY	TRIBUNAL DE APELACIONES REGION JUDICIAL DE SAN JUAN PANEL II	<input type="checkbox"/> Pending <input checked="" type="checkbox"/> On appeal <input type="checkbox"/> Concluded

**8. Assignments and receivership**

List any property in the hands of an assignee for the benefit of creditors during the 120 days before filing this case and any property in the hands of a receiver, custodian, or other court-appointed officer within 1 year before filing this case.

☒ None

**Part 4: Certain Gifts and Charitable Contributions**

**9. List all gifts or charitable contributions the debtor gave to a recipient within 2 years before filing this case unless the aggregate value of the gifts to that recipient is less than \$1,000**

☒ None

Recipient's name and address	Description of the gifts or contributions	Dates given	Value
------------------------------	---	-------------	-------

**Part 5: Certain Losses**

**10. All losses from fire, theft, or other casualty within 1 year before filing this case.**

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**

Case number (if known)

☒ None.

Description of the property lost and how the loss occurred	Amount of payments received for the loss <small>If you have received payments to cover the loss, for example, from insurance, government compensation, or tort liability, list the total received.  List unpaid claims on Official Form 106A/B (Schedule A/B: Assets - Real and Personal Property).</small>	Dates of loss	Value of property lost
--	--	---------------	------------------------

**Part 6: Certain Payments or Transfers**

**11. Payments related to bankruptcy**

List any payments of money or other transfers of property made by the debtor or person acting on behalf of the debtor within 1 year before the filing of this case to another person or entity, including attorneys, that the debtor consulted about debt consolidation or restructuring, seeking bankruptcy relief, or filing a bankruptcy case.

☐ None.

Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.1. WILLIAM VIDAL CARVAJAL, ESQ. MCS PLAZA, SUITE 801 PONCE DE LEON AVENUE San Juan, PR 00918	RETAINER FEE - BANKRUPTCY	12/21/2015	\$13,475.00
Email or website address william.m.vidal@gmail.com			
Who made the payment, if not debtor? STOCKHOLDERS			
11.2. CPA LUIS R. CARRASQUILLO & CO., P.S.C. TURABO GARDENS 28 STREET TI-26 Caguas, PR 00725	RETAINER FEE - BANKRUPTCY	12/21/2015	\$10,500.00
Email or website address luis@cpacarrasquillo.com			
Who made the payment, if not debtor? STOCKHOLDERS			
11.3. CPA LUIS R. CARRASQUILLO & CO., P.S.C. TURABO GARDENS 28 STREET TI-26 Caguas, PR 00725	RESTRUCTURING AND ACCOUNTING SERVICES - PRE PAYMENT MADE ON 12/21/2015	12/21/2015	\$4,500.00
Email or website address luis@cpacarrasquillo.com			
Who made the payment, if not debtor? STOCKHOLDERS			

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**

Case number (if known)

	Who was paid or who received the transfer? Address	If not money, describe any property transferred	Dates	Total amount or value
11.4.	WILLIAM VIDAL CARVAJAL, ESQ. MCS PLAZA, SUITE 801 PONCE DE LEON AVENUE San Juan, PR 00918	RESTRUCTURING AND LEGAL SERVICES - PRE PAYMENT MADE ON 12/21/2015	12/21/2015	\$6,525.00
	Email or website address william.m.vidal@gmail.com			
	Who made the payment, if not debtor? STOCKHOLDERS			

**12. Self-settled trusts of which the debtor is a beneficiary**

List any payments or transfers of property made by the debtor or a person acting on behalf of the debtor within 10 years before the filing of this case to a self-settled trust or similar device.  
Do not include transfers already listed on this statement.

☐ None.

Name of trust or device	Describe any property transferred	Dates transfers were made	Total amount or value
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**13. Transfers not already listed on this statement**

List any transfers of money or other property by sale, trade, or any other means made by the debtor or a person acting on behalf of the debtor within 2 years before the filing of this case to another person, other than property transferred in the ordinary course of business or financial affairs. Include both outright transfers and transfers made as security. Do not include gifts or transfers previously listed on this statement.

☐ None.

Who received transfer? Address	Description of property transferred or payments received or debts paid in exchange	Date transfer was made	Total amount or value
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**Part 7: Previous Locations**

**14. Previous addresses**

List all previous addresses used by the debtor within 3 years before filing this case and the dates the addresses were used.

☐ Does not apply

Address	Dates of occupancy From-To
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**Part 8: Health Care Bankruptcies**

**15. Health Care bankruptcies**

Is the debtor primarily engaged in offering services and facilities for:  
- diagnosing or treating injury, deformity, or disease, or  
- providing any surgical, psychiatric, drug treatment, or obstetric care?

☐ No. Go to Part 9.  
☐ Yes. Fill in the information below.

Facility name and address	Nature of the business operation, including type of services the debtor provides	If debtor provides meals and housing, number of patients in debtor's care
---------------------------	--	---

**Part 9: Personally Identifiable Information**

**16. Does the debtor collect and retain personally identifiable information of customers?**

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**

Case number (if known)

- ☒ No.  
☐ Yes. State the nature of the information collected and retained.

17. Within 6 years before filing this case, have any employees of the debtor been participants in any ERISA, 401(k), 403(b), or other pension or profit-sharing plan made available by the debtor as an employee benefit?

- ☒ No. Go to Part 10.  
☐ Yes. Does the debtor serve as plan administrator?

**Part 10: Certain Financial Accounts, Safe Deposit Boxes, and Storage Units**

**18. Closed financial accounts**

Within 1 year before filing this case, were any financial accounts or instruments held in the debtor's name, or for the debtor's benefit, closed, sold, moved, or transferred? Include checking, savings, money market, or other financial accounts; certificates of deposit; and shares in banks, credit unions, brokerage houses, cooperatives, associations, and other financial institutions.

☐ None

	Financial institution name and Address	Last 4 digits of account number	Type of account or instrument	Date account was closed, sold, moved, or transferred	Last balance before closing or transfer
18.1.	<b>ORIENTAL BANK</b> PO BOX 195115 San Juan, PR 00919-5115	XXXX-8445	<input checked="" type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market <input type="checkbox"/> Brokerage <input type="checkbox"/> Other ____	12/16/2014	\$0.00

**19. Safe deposit boxes**

List any safe deposit box or other depository for securities, cash, or other valuables the debtor now has or did have within 1 year before filing this case.

☒ None

Depository institution name and address	Names of anyone with access to it Address	Description of the contents	Do you still have it?
---	---	-----------------------------	-----------------------

**20. Off-premises storage**

List any property kept in storage units or warehouses within 1 year before filing this case. Do not include facilities that are in a part of a building in which the debtor does business.

☒ None

Facility name and address	Names of anyone with access to it	Description of the contents	Do you still have it?
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**Part 11: Property the Debtor Holds or Controls That the Debtor Does Not Own**

**21. Property held for another**

List any property that the debtor holds or controls that another entity owns. Include any property borrowed from, being stored for, or held in trust. Do not list leased or rented property.

☒ None

**Part 12: Details About Environment Information**

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**

Case number (if known)

For the purpose of Part 12, the following definitions apply:

*Environmental law* means any statute or governmental regulation that concerns pollution, contamination, or hazardous material, regardless of the medium affected (air, land, water, or any other medium).

*Site* means any location, facility, or property, including disposal sites, that the debtor now owns, operates, or utilizes or that the debtor formerly owned, operated, or utilized.

*Hazardous material* means anything that an environmental law defines as hazardous or toxic, or describes as a pollutant, contaminant, or a similarly harmful substance.

Report all notices, releases, and proceedings known, regardless of when they occurred.

22. Has the debtor been a party in any judicial or administrative proceeding under any environmental law? Include settlements and orders.

- ☒ No.  
☐ Yes. Provide details below.

Case title Case number	Court or agency name and address	Nature of the case	Status of case
---------------------------	-------------------------------------	--------------------	----------------

23. Has any governmental unit otherwise notified the debtor that the debtor may be liable or potentially liable under or in violation of an environmental law?

- ☒ No.  
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	---------------------------------------	-----------------------------	----------------

24. Has the debtor notified any governmental unit of any release of hazardous material?

- ☒ No.  
☐ Yes. Provide details below.

Site name and address	Governmental unit name and address	Environmental law, if known	Date of notice
-----------------------	---------------------------------------	-----------------------------	----------------

**Part 13: Details About the Debtor's Business or Connections to Any Business**

25. Other businesses in which the debtor has or has had an interest

List any business for which the debtor was an owner, partner, member, or otherwise a person in control within 6 years before filing this case. Include this information even if already listed in the Schedules.

- ☒ None

Business name address	Describe the nature of the business	Employer Identification number Do not include Social Security number or ITIN.  Dates business existed
-----------------------	-------------------------------------	--

26. Books, records, and financial statements

26a. List all accountants and bookkeepers who maintained the debtor's books and records within 2 years before filing this case.

- ☐ None

Name and address	Date of service From-To
26a.1. GELIMAR VILLALBA PO BOX 191427 San Juan, PR 00919-1427	1/2013 TO PRESENT

26b. List all firms or individuals who have audited, compiled, or reviewed debtor's books of account and records or prepared a financial statement within 2 years before filing this case.

- ☐ None



Debtor **THE VILLAGE DEVELOPMENT CORPORATION**

Case number (if known)

**Name and address**

**Date of service**

**From-To**

26b.1. **MIRANDA CRUZ AND ASSOCIATES, PSC**  
**PO BOX 1759**  
**Bayamon, PR 00960-1759**

**6/1/2013 TO**  
**PRESENT**

26c. List all firms or individuals who were in possession of the debtor's books of account and records when this case is filed.

☐ None

**Name and address**

**If any books of account and records are unavailable, explain why**

26c.1. **GELIMAR VILLALBA**  
**PO BOX 191427**  
**San Juan, PR 00919-1427**

26d. List all financial institutions, creditors, and other parties, including mercantile and trade agencies, to whom the debtor issued a financial statement within 2 years before filing this case.

☒ None

**Name and address**

**27. Inventories**

Have any inventories of the debtor's property been taken within 2 years before filing this case?

☒ No

☐ Yes. Give the details about the two most recent inventories.

**Name of the person who supervised the taking of the inventory**

**Date of inventory**

**The dollar amount and basis (cost, market, or other basis) of each inventory**

28. List the debtor's officers, directors, managing members, general partners, members in control, controlling shareholders, or other people in control of the debtor at the time of the filing of this case.

Name	Address	Position and nature of any interest	% of interest, if any
<b>RAFAEL E RODRIGUEZ TORRES</b>	<b>18 ONIX BUCARE</b> <b>Guaynabo, PR 00969</b>	<b>PRESIDENT</b>	<b>50% OWNERSHIP</b>

Name	Address	Position and nature of any interest	% of interest, if any
<b>WILLIAM RAMIREZ GARRATON</b>	<b>1834 ACACIA</b> <b>URB SANTA MARIA</b> <b>San Juan, PR 00927</b>	<b>VICE-PRESIDENT AND TREASURER</b>	<b>50% OWNERSHIP</b>

Name	Address	Position and nature of any interest	% of interest, if any
<b>JENNIE AMILIVIA</b>	<b>PO BOX 191427</b> <b>San Juan, PR 00919</b>	<b>SECRETARY</b>	<b>0% OWNERSHIP</b>

29. Within 1 year before the filing of this case, did the debtor have officers, directors, managing members, general partners, members in control of the debtor, or shareholders in control of the debtor who no longer hold these positions?

☒ No

☐ Yes. Identify below.

**30. Payments, distributions, or withdrawals credited or given to insiders**

Within 1 year before filing this case, did the debtor provide an insider with value in any form, including salary, other compensation, draws, bonuses, loans, credits on loans, stock redemptions, and options exercised?

Debtor THE VILLAGE DEVELOPMENT CORPORATION

Case number (if known) \_\_\_\_\_

- ☒ No  
☐ Yes. Identify below.

Name and address of recipient	Amount of money or description and value of property	Dates	Reason for providing the value
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31. Within 6 years before filing this case, has the debtor been a member of any consolidated group for tax purposes?

- ☒ No  
☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

32. Within 6 years before filing this case, has the debtor as an employer been responsible for contributing to a pension fund?

- ☒ No  
☐ Yes. Identify below.

Name of the parent corporation

Employer Identification number of the parent corporation

**Part 14: Signature and Declaration**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

I have examined the information in this *Statement of Financial Affairs* and any attachments and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on

03/15/2016

  
RAFAEL E. RODRIGUEZ TORRES

Signature of individual signing on behalf of the debtor

Printed name

Position or relationship to debtor PRESIDENT

Are additional pages to *Statement of Financial Affairs for Non-Individuals Filing for Bankruptcy* (Official Form 207) attached?

- ☒ No  
☐ Yes

Fill in this information to identify the case:

Debtor name **THE VILLAGE DEVELOPMENT CORPORATION**  
 United States Bankruptcy Court for the: **DISTRICT OF PUERTO RICO**  
 Case number (if known): \_\_\_\_\_

☐ Check if this is an amended filing

**Official Form 204**

**Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
AGRO INDUSTRIAS DEL ESTE PO BOX 1309 Fajardo, PR 00738	787-801-1497	RETAINAGE (10%) - CONSTRUCTION CERTIFICATION				\$630.00
AQUINO DE CORDOVA ALFARO & CO PO BOX 70262 San Juan, PR 00936-8262	787-253-9595	LITIGATION SUPPORT SERVICES				\$1,000.00
AUTORIDAD DE CARRETERAS Y TRANSPORTACION PO BOX 41269 MINILLAS STATION San Juan, PR 00940-1269	787-721-8787	CONSTRUCTION FEES				\$89,000.00
CAGUAS EQUIPMENT BOX 7498 Caguas, PR 00726	787-743-8485	RETAINAGE (10%) - CONSTRUCTION CERTIFICATION				\$7,595.00
CARIBBEAN METALS FABRICATORS INC PO BOX 696 Carolina, PR 00986	787-769-0358	RETAINAGE (10%) - CONSTRUCTION CERTIFICATION				\$365.00
ENERGY CONTRACTOR PO BOX 384222 San Juan, PR 00936-4222	787-781-5798	RETAINAGE (10%) - CONSTRUCTION CERTIFICATION				\$3,107.30
FELIX DE LA ROSA B 3 CEFERINO FERNANDEZ URB VILLA GRACIELA Juncos, PR 00777	787-691-8526	PROFESSIONAL SERVICES				\$525.00

Debtor **THE VILLAGE DEVELOPMENT CORPORATION**  
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
GIL PLUMBING HC 01 BOX 4531 Naguabo, PR 00718	787-627-0404	RETAINAGE (10%) CONSTRUCTION CERTIFICATION				\$55,440.34
GIL PLUMBING HC 01 BOX 4531 Naguabo, PR 00718	787-627-0404	SITE WORK CERTIFICATION				\$7,419.50
ISAIAS GARCIA PMB 319 BOX 1283 San Lorenzo, PR 00754	787-354-4903	RETAINAGE (10%) - CONSTRUCTION CERTIFICATION				\$1,786.50
M R CONSTRUCTION INC HC 01 BOX 7241 Aguas Buenas, PR 00703-9117	787-732-8150	RETAINAGE (10%) CONSTRUCTION CERTIFICATION	Contingent Unliquidated Disputed			\$259,676.37
MADECO INC PO BOX 19 3498 San Juan, PR 00919-3498	787-250-1737	RETAINAGE (10%) - CONSTRUCTION CERTIFICATION				\$115.25
MUNICIPALITY OF CEIBA APARTADO 224 Ceiba, PR 00735	787-885-2180	EXCISE TAXES (CONSTRUCTION)				\$470,771.02
MUNICIPALITY OF CEIBA APARTADO 224 Ceiba, PR 00735	787-885-2180	MUNICIPAL TAXES				\$178,497.65
NIGAGLIONI LAW OFFICES PSC PO BOX 9023865 San Juan, PR 00902-3865	787-765-9966	LEGAL SERVICES				\$17,761.29

**United States Bankruptcy Court  
District of Puerto Rico**

In re THE VILLAGE DEVELOPMENT CORPORATION

Debtor(s)

Case No. \_\_\_\_\_

Chapter

11

**VERIFICATION OF CREDITOR MATRIX**

I, the PRESIDENT of the corporation named as the debtor in this case, hereby verify that the attached list of creditors is true and correct to the best of my knowledge.

Date:

03/15/2016

  
\_\_\_\_\_  
RAFAEL E. RODRIGUEZ TORRES/PRESIDENT  
Signer/Title

Creditors Address List

AGRO INDUSTRIAS DEL ESTE  
PO BOX 1309  
Fajardo PR 00738

AQUINO DE CORDOVA ALFARO & CO  
PO BOX 70262  
San Juan PR 00936 8262

AUTORIDAD DE CARRETERAS Y TRANSPORTACION  
PO BOX 41269  
MINILLAS STATION  
San Juan PR 00940 1269

CAGUAS EQUIPMENT  
BOX 7498  
Caguas PR 00726

CARIBBEAN METALS FABRICATORS INC  
PO BOX 696  
Carolina PR 00986

EAST COST CONSTRUCTION CORP  
8 GANGES STREET  
URB EL PARAISO  
San Juan PR 00926

ENERGY CONTRACTOR  
PO BOX 384222  
San Juan PR 00936 4222

FELIX DE LA ROSA  
B 3 CEFERINO FERNANDEZ  
URB VILLA GRACIELA  
Juncos PR 00777

GIL PLUMBING  
HC 01 BOX 4531  
Naguabo PR 00718

ISAIAS GARCIA  
PMB 319  
BOX 1283  
San Lorenzo PR 00754

M R CONSTRUCTION INC  
HC 01 BOX 7241  
Aguas Buenas PR 00703 9117

MADECO INC  
PO BOX 19 3498  
San Juan PR 00919 3498

MUNICIPALITY OF CEIBA  
APARTADO 224  
Ceiba PR 00735

NIGAGLIONI LAW OFFICES PSC  
PO BOX 9023865  
San Juan PR 00902 3865

RAFAEL E RODRIGUEZ TORRES  
18 ONIX BUCARE  
Guaynabo PR 00969

Creditors Address List

WILLIAM RAMIREZ GARRATON  
GANGES 8  
URB IND EL PARAISO  
San Juan PR 00926

**CERTIFIED COPY OF RESOLUTION OF THE BOARD  
OF DIRECTORS AUTHORIZING THE FILING OF  
PETITION FOR REORGANIZATION UNDER CHAPTER 11  
OF THE BANKRUPTCY CODE**

RESOLVED: Whereas **THE VILLAGE DEVELOPMENT, CORPORATION** (the "Corporation") is unable to meet its obligations as they mature; and

Whereas, creditors have undertaken and/or are threatening to undertake steps to obtain possession of the Corporation's assets; Now therefore,

Be it resolved that a Petition in Proceedings under Chapter 11 of the Bankruptcy Code be filed by the Corporation and that Rafael E. Rodriguez Torres, the Corporation's President, be and hereby is authorized to execute on behalf of the Corporation and for it all the necessary documents for the filing of a Petition under Chapter 11 of the Bankruptcy Code; and be it further resolved;

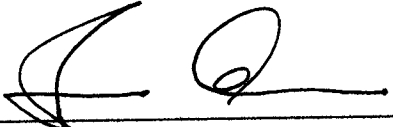
That Rafael E. Rodriguez Torres, be and hereby is authorized to pay unto the Clerk of the Court all necessary filing fees required by law by the Corporation or in its behalf, and be it further resolved;

That William Vidal Carvajal Law Office, P.S.C. and William Vidal Carvajal, Esq. be employed to act as counsel(s) for the Corporation in such bankruptcy proceedings.

The undersigned hereby certifies that she is the Secretary of the Corporation, and that the above is a true and correct copy of a resolution adopted by its Board of Directors at a duly constituted meeting held on the 17<sup>th</sup> of February, 2016, in accordance with its corporate regulations; that quorum was present at said meeting; that said resolution has not been revoked, modified, annulled or amended in any manner whatsoever.

In witness hereof, I have hereunto set my hand and affixed the seal of said corporation this 17<sup>th</sup> day of February, 2016.



  
\_\_\_\_\_  
**Jennie Amilivia**  
**SECRETARY**



I, **Jennie Amilivia**, secretary of **The Village Development, Corporation**, of legal age, married, and resident of Guaynabo, PR do hereby certify under penalty of perjury, that the statements contained in the foregoing document are true according to the best of my knowledge, information and belief.

San Juan, Puerto Rico, this 17<sup>th</sup> day of February, 2016.



  
**Jennie Amilivia**  
**SECRETARY**