



Republic of the Philippines
Tourism Infrastructure & Enterprise Zone Authority

MEMORANDUM

TO : The ASSISTANT CHIEF OPERATING OFFICER
Administration and Finance Sector

THRU : The MANAGER
Financial Services Department

FROM : The ASSISTANT CHIEF OPERATING OFFICER
Assets Management Sector

SUBJECT : Balicasag Island Dive Resort (BIDR)
Fund Requirement April & May 2021

DATE : April 27, 2021

BIDR incurred a total operating expenditure amounting **P 993,306.65** for the month of March 2021. Fund requirements for April & May 2021 as reflected in its projected cash flow is **P1,979,012.54**. Our evaluation showed that they are only allowed the amount of **P1,191,850.00**.

Based on the attached computation it still needs **P765,129.00** to complement its fund requirement for the two months. We recommend the release of the said amount.


JETRO NICOLAS F. LOZADA

ENTITY-Balicasag Island Dive Resort

Transfer of Fund Computation

March 2021

ANNEX B

As at March, 2021

A. Fund Requirement -

(April & May 2021)

Personal Services	315,000.00		
Maintenance and Other Operating Services	837,450.00		
Cost of Sales	39,400.00	1,191,850.00	
Total			1,191,850.00

B. Cash balance

Cash Balance, Beginning 348,827.39

Add:	Transfer of funds & other deposits for the month	509,600.00	
	Operating Fund	1,143,911.94	
	Interest Income 1st Quarter	155.95	
	Business Permit Fund	0.00	
	Interest Income on Bank 4th Quarter	0.00	
	Funding Raffle Prizes	0.00	
	C.N.A Cy 2020	125,000.00	1,778,667.89

Total Cash Available 2,127,495.28

Less:	Disbursements -	March-21	JEV2021-03-054	516,924.93	
	Regular Employees Payroll thru ATM			59,058.98	
	Jobe Order Payroll			317,322.74	
	C.N.A Cy 2020			100,000.00	
				0.00	
					993,306.65

Total Cash balance, end 1,134,188.63

Less:	Accounts Payable -				
	BMC Fund as of March 31, 2021			37,747.84	
	Balance Funding Hot and Cold Shower			1,500.00	
	Balance Funding Automated Kitchen Hood Fire Suppression System			19,710.00	
	Balance Funding 2 units Outboard Motor Yamaha Engine			26,000.00	
	Balance Funding Gas Manifold			221.00	
	Balance Funding Led TV			4,000.00	
	Balance Funding Kitchen Utensils (breakages)			3,337.00	
	Balance Funding Dive Computer			24,900.00	
	Balance Funding BOHECO Electric Connection			563,999.04	
	Accounts Payable - March 31, 2021 JEV2021-03-			26,053.01	767,467.89
Total					426,720.74

C. Fund Requirement (A-B) (April & May 2021) 765,129.26

TOTAL AMOUNT FOR RELEASE "S A Y" 765,129.00

Savings Account:

Particulars	Amount	Date
Transfer to Home Office for the month	-	
Savings Account Balance	56,527.06	March 31, 2021

Checked and Certified:


Jonathan F. Bobon

Certified correct:


Atty. Maria-Teresa C. Alvarez

Fund Requirements for the Month of April-May 2021

Budget	Actual as of Jan 00	Available Balance	Projected Cash Flow		CY 2020 Ave(2 mos.)	CY2021 Ave(2 mos.)	Amt to be released
			Jan-00	Feb-00			
2021							

Salaries & Wages

Other Compensation

PERA

Representation Allowance

Transportation Allowance:

Clothing Allowance

Performance bonus

Productivity Incentive Allowance

Other Bonuses and Allowances

Anniversary Bonus

13th Month Pay

Medical Benefit

Employees Meal Subsidy

Children Allowance

Rice Subsidy

Food Subsidies

Service Recognition Incentive

Terminal Leave Pay

Loyalty Service Award

Mid Year Bonu

Cash Gift

Year End Bonus:

Productivity Enhancement Incentive

Personnel Benefits Contributions

Life & Ret. Ins: Premium

Page-Big Contributions

Primehealth Contributions

JOHN H. BARNETT, JR.

Other Personnel Benefits

Provident Fund Benefits

Terminal Leave Pay

TOTAL PERSONAL SERVICES	3,629,0
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MAINTENANCE & OTHER OPERATING EXPENSES| Travelling Expenses-Local | 178,00 |

Supplies & Materials Exp.

Office Supplies Expenses

AccountableForms.Exp

Drug & Medicines E

Fuel, Oil & Lub. Exp.

pure supplies expenses

ENTITY-Bailicasag Island Dive Resort

Fund Requirements for the Month of April-May 2021

As at March, 2021

	Budget	Actual	Available	Projected Cash Flow		CY 2020		CY2021	Amt to be released
	2021	as of Jan 00	Balance	Jan-00	Feb-00	Total	Ave(2 mos.)	Ave(2 mos.)	
Utility Expenses									
Water Expenses	705,000.00	-	705,000.00	50,000.00	50,000.00	100,000.00	35,333.33	0.00	35,400.00
Electricity Expenses	800,000.00	-	800,000.00	10,000.00	10,000.00	20,000.00	71,674.54	0.00	20,000.00
Cooking Gas Expenses	121,000.00	-	121,000.00	-	-	0.00	5,451.39	0.00	-
Communication Expenses									
Postage and Deliveries	25,000.00	332.84	24,667.16	1,000.00	2,000.00	3,000.00	1,827.50	221.89	300.00
Telephone - Landline	-	-	0.00	-	-	0.00	-	0.00	-
Telephone - Mobile	52,800.00	8,068.82	44,731.18	3,000.00	3,000.00	6,000.00	6,147.50	5,379.21	6,800.00 fixed
Internet Services	18,000.00	-	18,000.00	-	-	0.00	101.67	0.00	1,500.00 fixed
Cable,Sat., Telegraph, & Radio Exp.	19,200.00	-	19,200.00	900.00	900.00	1,800.00	326.00	0.00	1,350.00 fixed
Rent Expense	-	-	0.00	-	-	0.00	-	0.00	-
Representation Expense	84,000.00	17,635.48	66,364.52	7,000.00	7,000.00	14,000.00	8,632.93	11,756.99	14,000.00 fixed
Transportation & Delivery Expenses	412,000.00	16,960.71	395,039.29	10,000.00	10,000.00	20,000.00	31,344.97	11,307.14	11,400.00
Advertising Expenses	-	-	0.00	-	-	0.00	-	0.00	-
Subscription Expenses	5,000.00	-	5,000.00	-	-	0.00	323.10	0.00	-
Professional Expenses									
Security Services*	934,000.00	181,560.93	752,439.07	62,000.00	62,000.00	124,000.00	78,150.91	121,040.62	H.O.
Other Professional Services	7,236,000.00	863,168.40	6,372,831.60	250,000.00	392,000.00	642,000.00	754,625.81	575,445.60	575,500.00 Actual Current
Repairs and Maintenance									
Land Improvements	-	-	0.00	5,000.00	5,000.00	10,000.00	400.33	0.00	-
Bldg. & structures	100,000.00	6,822.14	93,177.86	50,000.00	50,000.00	100,000.00	22,093.21	4,548.09	4,600.00
<i>Office Equipment, Furnitures & Fixtures</i>			0.00			0.00		0.00	
Office Equipment	-	-	0.00	-	-	0.00	-	0.00	-
Furnitures & Fixtures	-	-	0.00	-	-	0.00	-	0.00	-
IT Equip & Software	-	158.49	(158.49)	1,000.00	1,000.00	2,000.00	333.33	105.66	-
Communication Equip.	-	-	0.00	-	-	0.00	-	0.00	-
OM & Equip	100,000.00	3,037.89	96,962.11	10,000.00	10,000.00	20,000.00	16,763.73	2,025.26	2,100.00
Transpo Equip/Motor Vehicle	70,600.00	-	70,600.00	1,000.00	15,000.00	16,000.00	12,515.12	0.00	12,600.00
Transpo Equip/Watercraft	329,400.00	6,455.06	322,944.94	5,000.00	10,000.00	15,000.00	8,914.63	4,303.37	4,400.00
Taxes, Insurance Premiums and Other Fees									
Taxes, Duties & Licenses	1,000,000.00	181,183.31	818,816.69	3,000.00	3,000.00	6,000.00	87,838.47	120,788.87	6,000.00
Fidelity Bond Premiums	40,000.00	10,910.70	29,089.30	-	-	0.00	3,766.17	7,273.80	H.O.
Insurance Expense	230,000.00	50,808.36	179,191.64	16,000.00	16,000.00	32,000.00	34,311.01	33,872.24	- H.O.
Other Maintenance & Operating Expenses									
Promotional Expenses A	50,000.00	-	50,000.00	3,000.00	3,000.00	6,000.00	2,679.11	0.00	2,700.00
Others (miscellaneous)	300,000.00	41,928.43	258,071.57	3,500.00	3,500.00	7,000.00	22,904.61	27,952.29	7,000.00
Bank Charges	3,600.00	-	3,600.00	-	-	0.00	-	0.00	-
Other Financial Charges	50,000.00	-	50,000.00	1,500.00	1,500.00	3,000.00	2,365.48	0.00	2,400.00
Total MOOE & FINANCIAL EXPENSES	14,948,800.00	1,582,801.41	13,365,998.59	598,900.00	884,900.00	1,483,800.00	1,532,338.16	1,055,200.94	837,450.00
Cost of Sales	1,783,000.00	58,970.01	1,724,029.99	50,000.00	50,000.00	100,000.00	165,222.43	39,313.34	39,400.00
TOTAL EXPENDITURES	20,360,877.00	2,202,113.78	18,158,763.22	846,506.27	1,132,506.27	1,979,012.54	2,114,419.02	1,468,075.86	1,191,850.00