



Republic of the Philippines  
**Tourism Infrastructure & Enterprise Zone Authority**

**MEMORANDUM**

**TO :** The Assistant Chief Operating Officer  
Administrative and Finance Sector

**THRU :** The Manager  
Financial Services Department

**FROM :** The Assistant Chief Operating Officer  
Assets Management Sector

**SUBJECT :** Club Intramuros Golf Course (CIGC)  
Fund Requirement July & August 2021

**DATE :** July 14, 2021

CIGC incurred a total operating expenditures amounting to **P3,235,375.88** for the month of June 2021. Fund requirements for July & August 2021 as reflected in its projected cash flow is **P5,569,600.00**. However, per our evaluation they are only allowed **P2,864,400.00**. Based on the attached computation it still needs **P1,982,700.00** to complement its fund requirement for two (2) months. Likewise, the following were also funded for the month of June 2021.

<u>Particulars</u>	<u>Amount</u>
Proshop – Consignment	P23, 684.55
Pull Cart share	<u>35, 450.00</u>
<b><u>Total</u></b>	<b>P59,134.55</b>

In view thereof, the release of **P2,041,800.00** is hereby requested. Attached is the TOF Fund Requirement Computation.

  
for **JETRO NICOLAS F. LOZADA**

**CLUB INTRAMUROS GOLF COURSE**  
**Transfer of Fund Computation -June 2021**

**A. Fund Requirement - July - Aug 2021**

Personal Services		434,200.00	
Maintenance & Other Operating Expenses		2,258,300.00	
Cost of Sales		171,900.00	
Total			2,864,400.00

**B. Cash Balance**

Cash Balance, beg.		498,829.46	
Add: TOF May - June	2,969,900.00		
TOF Mid year bonus	140,019.00		
Refund DOT Media Fun Golf	17,770.00		
Stale checks	107,382.23		
checkbooklet			
Interest	377.06		
Wtax	75.41	301.65	
		3,235,372.88	
Total Cash Available		3,734,202.34	
Less: Disbursement - June 2021	1,961,415.64		
Salaries and Wages	657,843.28		
check booklet	1,530.00		
		2,620,788.92	
Total Cash balance, end		1,113,413.42	1,113,413.42

**C. Others**

Less: Accounts Payable - June 2021			
GC.	99,774.49		
REST	131,948.70		
Total		231,723.19	881,690.23

<b>TOTAL FUND REQUIREMENT (May)</b>	<b>1,982,709.77</b>
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\* Not yet credited by bank

SAY 1,982,700.00

**D. Additional Request for transfer of Fund - for the month of June**

Proshop - Consignment	23,684.55	
Pull Cart Share	35,450.00	
		59,134.55

<b>TOTAL AMOUNT FOR RELEASE</b>	<b>2,041,834.55</b>
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\* Not yet credited by the bank

2,041,800.00

**Savings Account:**

Particulars	Amount	Date
Transfer to Home Office for the month		
Savings Account Balance	26,819,972.49	20-Jun-21

Checked/Certified:

Mae Yambao-Martirez

Certified correct:

Atty. Ma. Teresa C. Alvarez

# CLUB INTRAMUROS GOLF COURSE FUND REQUIREMENT: June

Performance									
Account Name	Budget 2021	Actual as of June	Available Balance	June 2021	July 2021	Projected Cash Flow Total	CY 2020 Ave (2 mos.)	CY 2021 Ave (2 mos.)	Amt to be released
PERSONAL EXPENSES									
Salaries and Wages									
Regular	2,992,464.00	1,234,084.64	1,758,379.36	180,000.00	180,000.00	360,000.00	405,858.05	411,361.55	360,000.00
Other Compensation									
PERA	144,000.00	52,000.00	92,000.00	12,900.00	12,900.00	25,800.00	20,045.46	17,333.33	17,400.00
Representation Allowance	60,000.00	30,000.00	30,000.00	5,000.00	5,000.00	10,000.00	10,000.00	10,000.00	
Transportation Allowance	60,000.00		60,000.00						
Clothing Allowance	36,000.00	30,000.00	6,000.00				5,000.00	10,000.00	
Other Bonuses and Allowances									
Anniversary Bonus	273,758.00		273,758.00				40,637.83		
Performance Enhancement Inc	30,000.00		30,000.00				4,166.67		
13th Month Pay	273,758.00		273,758.00				33,730.00		
Medical Benefits	2,500.00		2,500.00						
Employees Meal Subsidy	800.00		800.00						
Children Allowance	1,500.00		1,500.00						
Rice Subsidy	20,400.00		20,400.00						
Food Subsidy	6,000.00		6,000.00						
Performance Based Bonus	143,406.00		143,406.00						
Cash Gift	30,000.00		30,000.00				4,166.67		
Mid Year Bonus	249,374.00	101,860.00	147,514.00				33,730.00	33,953.33	
Year End Bonus	249,374.00	101,860.00	147,514.00				33,730.00	33,953.33	
Productivity Incentive Allowance									
Service Recognition Incentive							8,333.33		
Hazard Pay							3,500.00		
Personnel Benefits Contributions									
Life & Ret. Ins. Premium	359,096.00	145,964.88	213,131.12	30,000.00	25,000.00	55,000.00	48,702.97	48,654.96	48,700.00
Pag-Ibig Contributions	7,200.00	3,000.00	4,200.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
Philhealth Contributions	30,600.00	18,290.64	12,309.36	2,000.00	2,000.00	4,000.00	6,096.88	6,096.88	6,100.00
State Insurance Premium	7,200.00	3,000.00	4,200.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
Other Personnel Benefits									
Provident Fund Benefits	448,870.00	182,024.55	266,845.45	15,000.00	15,000.00	30,000.00	60,878.71	60,674.85	
TOTAL PERSONAL SERVICES	5,426,300.00	1,902,084.71	3,524,215.29	245,900.00	240,900.00	486,800.00	720,576.56	634,028.24	434,200.00



Account Name	Budget 2021	Actual as of June	Available Balance	June 2021	July 2021	Projected Cash Flow Total	CY 2020 Ave (2 mos.)	CY 2021 Ave (2 mos.)	Amt to be released
<b>MOOE &amp; FINANCIAL EXPENSES</b>									
Travelling Expenses-Local	139,000.00		139,000.00	1,000.00	1,000.00	2,000.00	866.10		
Supplies & Materials Expenses									
Office Supplies Expenses	278,000.00	50,726.55	227,273.45	20,000.00	20,000.00	40,000.00	13,681.32	16,908.85	13,700.00
IT Supplies Expenses		4,374.11	(4,374.11)					1,458.04	
Accountable Forms Expenses	107,000.00	34,285.38	72,714.62	7,500.00	7,500.00	15,000.00	9,836.25	11,428.46	9,900.00
Drug & Medicines Expenses	5,000.00		5,000.00	200.00	200.00	400.00	186.76		200.00
Gas, Oil & Lubricant Expenses	205,000.00	45,184.95	159,815.05	20,000.00	20,000.00	40,000.00	11,278.20	15,061.65	11,300.00
Other Supplies Expenses	1,069,700.00	197,736.61	871,963.39	30,000.00	30,000.00	60,000.00	71,232.55	65,912.20	60,000.00
Utility Expenses									
Water Expenses	1,200,000.00	524,230.14	675,769.86	100,000.00	100,000.00	200,000.00	173,325.80	174,743.38	173,400.00
Electricity Expenses	5,000,000.00	2,063,413.94	2,936,586.06	200,000.00	200,000.00	400,000.00	594,975.86	687,804.65	400,000.00
Cooking Gas Expenses	315,000.00	14,750.00	300,250.00				24,548.28	4,916.67	24,600.00
Communication Expenses									
Postage and Deliveries	1,900.00		1,900.00						
Telephone -Landline	120,000.00	14,786.07	105,213.93	10,000.00	10,000.00	20,000.00	8,802.03	4,928.69	5,000.00
Telephone -Mobile	21,900.00	10,008.93	11,891.07	1,800.00	1,800.00	3,600.00	2,539.44	3,336.31	3,600.00
Internet Services	93,500.00		93,500.00	8,000.00	8,000.00	16,000.00	12,666.67		12,700.00
Cable, Sat., Telegraph,									
Advertising Expenses	100,000.00		100,000.00						
Rent Expenses	49,000.00		49,000.00	500.00	500.00	1,000.00	1,083.33		1,000.00
Representation Expenses	84,000.00	5,291.80	78,708.20	3,000.00	3,000.00	6,000.00	1,697.04	1,763.93	14,000.00
Transportation & Delivery Expenses	35,000.00	13,099.00	21,901.00	2,000.00	2,000.00	4,000.00	3,118.00	4,366.33	3,200.00
Subscription Expenses									
Membership Fees & Contributions to Org	20,000.00		(18,500.00)				8,166.67	12,833.33	
Professional Expenses		38,500.00							
Consultancy Services									
Security Services	8,089,000.00	3,300,697.44	4,788,302.56	650,000.00	650,000.00	1,300,000.00	26,785.72	1,100,232.48	
Other Professional Services	17,419,000.00	4,102,261.44	13,316,738.56	900,000.00	900,000.00	1,800,000.00	1,837,544.06	1,367,420.48	1,367,500.00
Repairs and Maintenance									
Land Improvements	400,000.00	44,230.61	355,769.39	30,000.00	30,000.00	60,000.00	42,710.48	14,743.54	14,800.00
Other Structures	500,000.00	44,438.58	455,561.42	20,000.00	20,000.00	40,000.00	31,029.88	14,812.86	14,900.00
Office Equipment, Furniture & fixtures									
Office Equipment	23,000.00	1,955.36	21,044.64	5,000.00	5,000.00	10,000.00		651.79	700.00
Furniture and Fixtures	45,000.00		45,000.00	5,000.00	5,000.00	10,000.00	14,402.47		10,000.00
IT Equip. & Software	10,000.00		10,000.00	2,000.00	3,000.00	5,000.00			5,000.00
Communication Equip.				500.00	500.00	1,000.00			
OM & Equip	1,000,000.00	415,648.73	584,351.27	60,000.00	60,000.00	120,000.00	98,603.96	138,549.58	98,700.00
Transpo Equip/Motor Vehicles	150,000.00	21,576.79	128,423.21	3,000.00	3,000.00	6,000.00	6,170.96	7,192.26	6,000.00

Taxes, Insurance Premium and Other Fees									
Taxes, Duties and Licenses	353,500.00	8,802.46	344,697.54	20,000.00	20,000.00	40,000.00	2,508.05	2,934.15	2,600.00
Fidelity Bond Premiums	50,000.00	3,375.00	46,625.00	5,000.00	5,000.00	10,000.00	1,887.84	1,125.00	
Insurance Expenses	290,000.00	11,417.06	278,582.94	3,000.00	3,000.00	6,000.00	54,619.45	3,805.69	
Other Maintenance & Operating Expenses									
Promotional Expenses A			(7,440.13)	20,000.00	20,000.00	40,000.00	16,811.18	2,480.04	
Others (miscellaneous)	300,000.00	16,158.63	283,841.37	50,000.00	50,000.00	100,000.00	10,162.37	5,386.21	5,400.00
Bank Charges	13,000.00		13,000.00				51.67		100.00
Other Financial Charges	116,900.00		116,900.00						
Total MOOE & FINANCIAL EXPENSES	37,603,400.00	10,994,389.71	26,609,010.29	2,177,500.00	2,178,500.00	4,356,000.00	5,623,288.19	3,664,796.57	2,258,300.00
Cost of Sales	565,304.34	515,687.02	49,617.32	363,400.00	363,400.00	726,800.00	274,280.09	171,895.67	171,900.00
TOTAL EXPENDITURES	43,595,004.34	13,412,161.44	30,182,842.90	2,786,800.00	2,782,800.00	5,569,600.00	6,618,144.84	4,470,720.48	2,864,400.00