



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 July & August 2021

DATE : July 19, 2021

BIDR incurred a total operating expenditure amounting **P725,428.56** for the month of June 2021. Fund requirements for July & August 2021 as reflected in its projected cash flow is **P2,048,012.54**. Our evaluation showed that they are only allowed the amount of **P1,154,950.00**.

Based on the attached computation it still needs **P887,100.00** 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
ANNEX B

June 2021

As at June, 2021

A. Fund Requirement -

(July & August 2021)

Personal Services	315,000.00		
Maintenance and Other Operating Services	787,950.00		
Cost of Sales	52,000.00	1,154,950.00	
Total			1,154,950.00 ✓

B. Cash balance

Cash Balance, Beginning 965,775.31

Add:	Transfer of funds & other deposits for the month		
	Funding SC	62,512.89	
	Interest Income 2nd Quarter	130.48	
	Funding Mid Year	103,474.00	166,117.37

Total Cash Available 1,131,892.68

Less:	Disbursements - June-21	JEV2021-06-117	351,913.88	
	Regular Employees Payroll thru ATM		22,110.23	
	Jobe Order and Emergency Payroll		247,930.45	
	Mid Year Bonus		103,474.00	
				725,428.56 ✓

Total Cash balance, end 406,464.12

Less:	Accounts Payable -			
	BMC Fund as of June 30, 2021		37,747.84	
	Accounts Payable - June 30, 2021 JEV2021-06-120		100,823.49	138,571.33
Total				267,892.79

267,892.79

C. Fund Requirement (A-B) (July & August 2021)

887,057.21

TOTAL AMOUNT FOR RELEASE

"S A Y"

887,100.00 ✓

Savings Account:

Particulars	Amount	Date
Transfer to Home Office for the month	-	
Savings Account Balance	131,991.06	June 30, 2021

Checked and Certified:


Jonathan P. Bobon

Certified correct :


Atty. Maria Teresa C. Alvarez

ENTITY, Balicasag Island Dive Resort
Fund Requirements for the Month of July-August 2021

As at June, 2021

	Budget	Actual	Available	Projected Cash Flow		CY 2020		CY2021	Amt to be released
	2021	as of June 2021	Balance	Jul-21	Aug-21	Total	Ave(2 mos.)	Ave(2 mos.)	
PERSONAL EXPENSES									
Salaries & Wages									
S&W Regular	2,033,904.00	774,114.00	1,259,790.00	150,000.00	150,000.00	300,000.00	257,030.00	258,038.00	258,100.00
Other Compensation									
PERA	120,000.00	60,000.00	60,000.00	10,000.00	10,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Representation Allowance	-	-	0.00	-	-	0.00	0.00	0.00	-
Transportation Allowance	-	-	0.00	-	-	0.00	0.00	0.00	-
Clothing Allowance	30,000.00	30,000.00	0.00	-	-	0.00	5,000.00	10,000.00	-
Performance bonus	97,458.00	-	97,458.00	-	-	0.00	0.00	0.00	-
Productivity Incentive Allowance	-	-	0.00	-	-	0.00	0.00	0.00	-
Other Bonuses and Allowances									
Anniversary Bonus	179,492.00	-	179,492.00	-	-	0.00	0.00	0.00	-
13th Month Pay	179,492.00	-	179,492.00	-	-	0.00	0.00	0.00	-
Medical Benefits	-	-	0.00	-	-	0.00	0.00	0.00	-
Employees Meal Subsidy	-	-	0.00	-	-	0.00	0.00	0.00	-
Children Allowance	-	-	0.00	-	-	0.00	0.00	0.00	-
Rice Subsidy	-	-	0.00	-	-	0.00	0.00	0.00	-
Food Subsidy	-	-	0.00	-	-	0.00	0.00	0.00	-
Service Recognition Incentive	-	-	0.00	-	-	0.00	8,333.33	0.00	-
Terminal Leave Pay	-	-	0.00	-	-	-	-	0.00	-
Loyalty Service Award	-	-	0.00	-	-	-	-	0.00	-
Mid Year Bonus	169,492.00	103,474.00	66,018.00	-	-	-	21,407.17	34,491.33	-
Cash Gift	25,000.00	-	25,000.00	-	-	0.00	4,166.67	0.00	-
Year End Bonus	169,492.00	-	169,492.00	-	-	0.00	21,503.17	0.00	-
Productivity Enhancement Incent	25,000.00	-	25,000.00	-	-	0.00	4,166.67	0.00	-
Personnel Benefits Contributions									
Life & Ret. Ins. Premium	244,068.00	92,893.68	151,174.32	15,413.16	15,413.16	30,826.32	30,843.60	30,964.56	31,000.00
Pag-ibig Contributions	9,000.00	3,000.00	6,000.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
Philhealth Contributions	35,593.00	11,559.96	24,033.04	1,926.66	1,926.66	3,853.32	3,853.32	3,853.32	3,900.00
State Insurance Premium	6,000.00	3,000.00	3,000.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
Other Personnel Benefits									
Provident Fund Benefits	305,086.00	116,117.10	188,968.90	19,266.45	19,266.45	38,532.90	38,554.50	38,705.70	H.O.
Terminal Leave Pay	-	-	-	-	-	-	-	0.00	-
TOTAL PERSONAL SERVICES									
	3,629,077.00	1,194,158.74	2,434,918.26	197,606.27	197,606.27	395,212.54	416,858.43	398,052.91	315,000.00
MAINTENANCE & OTHER OPERATING EXPENSES									
Travelling Expenses-Local	178,000.00	3,675.60	174,324.40	30,000.00	30,000.00	60,000.00	13,685.48	1,225.20	1,300.00
Supplies & Materials Exp.									
Office Supplies Expenses	71,600.00	12,324.68	59,275.32	15,000.00	15,000.00	30,000.00	7,281.79	4,108.23	4,200.00
Accountable Forms Exp	2,600.00	-	2,600.00	-	-	0.00	0.00	0.00	-
Drug & Medicines Exp	5,000.00	-	5,000.00	-	-	0.00	0.00	0.00	-
Fuel, Oil & Lub Exp.	1,200,000.00	21,858.85	1,178,141.15	15,000.00	15,000.00	30,000.00	159,288.21	7,286.28	7,300.00
Other Supplies Expenses	806,000.00	288,591.25	517,408.75	100,000.00	100,000.00	200,000.00	143,257.83	96,197.08	96,200.00
Utility Expenses									
Water Expenses	705,000.00	-	705,000.00	20,000.00	20,000.00	40,000.00	35,333.33	0.00	-

As at June, 2021

	Budget	Actual	Available	Projected Cash Flow		Total	CY 2020	CY2021	Amt to be released
	2021	as of June 2021	Balance	Jul-21	Aug-21		Ave(2 mos.)	Ave(2 mos.)	
Electricity Expenses	800,000.00	132,278.74	667,721.26	35,000.00	35,000.00	70,000.00	71,674.54	44,092.91	44,100.00
Cooking Gas Expenses	121,000.00	-	121,000.00	-	-	0.00	5,451.39	0.00	-
Communication Expenses									
Postage and Deliveries	25,000.00	535.92	24,464.08	2,000.00	2,000.00	4,000.00	1,827.50	178.64	200.00
Telephone - Landline	-	-	0.00	-	-	0.00	-	0.00	-
Telephone - Mobile	52,800.00	17,745.00	35,055.00	3,000.00	3,000.00	6,000.00	6,147.50	5,915.00	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	27,442.63	56,557.37	7,000.00	7,000.00	14,000.00	8,632.93	9,147.54	14,000.00 fixed
Transportation & Delivery Expenses	412,000.00	45,600.58	366,399.42	5,000.00	5,000.00	10,000.00	31,344.97	15,200.19	10,000.00
Advertising Expenses	-	-	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	349,112.80	584,887.20	62,000.00	62,000.00	124,000.00	78,150.91	116,370.93	H.O.
Other Professional Services	7,236,000.00	1,704,086.64	5,531,913.36	392,000.00	392,000.00	784,000.00	754,625.81	568,028.88	568,100.00 Actual Current
Repairs and Maintenance									
Land Improvements	-	-	0.00	1,500.00	1,500.00	3,000.00	400.33	0.00	-
Bldg. & structures	100,000.00	9,953.69	90,046.31	25,000.00	25,000.00	50,000.00	22,093.21	3,317.90	3,400.00
Office Equipment, Furnitures & Fixtures	-	-	0.00	-	-	-	-	0.00	-
Office Equipment	-	-	0.00	-	-	0.00	-	0.00	-
Furnitures & Fixtures	-	-	0.00	-	-	0.00	-	0.00	-
IT Equip & Software	-	158.90	(158.90)	1,000.00	1,000.00	2,000.00	333.33	52.97	-
Communication Equip.	-	-	0.00	-	-	0.00	-	0.00	-
OM & Equip	100,000.00	3,045.62	96,954.38	10,000.00	10,000.00	20,000.00	16,763.73	1,015.21	1,100.00
Transpo Equip/Motor Vehicle	70,600.00	27,104.96	43,495.04	15,000.00	15,000.00	30,000.00	12,515.12	9,034.99	9,100.00
Transpo Equip/Watercraft	329,400.00	6,471.48	322,928.52	10,000.00	10,000.00	20,000.00	8,914.63	2,157.16	2,200.00
Taxes, Insurance Premiums and Other Fees									
Taxes, Duties & Licenses	1,000,000.00	201,554.49	798,445.51	3,000.00	3,000.00	6,000.00	87,838.47	67,184.83	6,000.00
Fidelity Bond Premiums	40,000.00	21,821.43	18,178.57	-	-	0.00	3,766.17	7,273.81	H.O.
Insurance Expense	230,000.00	101,616.63	128,383.37	16,000.00	16,000.00	32,000.00	34,311.01	33,872.21	H.O.
Other Maintenance & Operating Expenses									
Promotional Expenses A	50,000.00	4,980.01	45,019.99	3,000.00	3,000.00	6,000.00	2,679.11	1,660.00	1,700.00
Others (Miscellaneous)	300,000.00	48,975.78	251,024.22	3,500.00	3,500.00	7,000.00	22,904.61	16,325.26	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 EXPENSE	14,948,800.00	3,028,935.67	11,919,864.33	776,400.00	776,400.00	1,552,800.00	1,532,338.16	1,009,645.22	787,950.00
Cost of Sales	1,783,000.00	155,714.27	1,627,285.73	50,000.00	50,000.00	100,000.00	165,222.43	51,904.76	52,000.00
TOTAL EXPENDITURES	20,360,877.00	4,378,808.68	15,982,068.32	1,024,006.27	1,024,006.27	2,048,012.54	2,114,419.02	1,459,602.89	1,154,950.00