



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 : Gardens of Malasag Eco Tourism Village (GMETV)
Fund Requirement September & October 2021

DATE : September 20, 2021

GMETV incurred a total operating expenditures amounting **₱ 531, 467.98** for the month of August 2021. Fund requirements for September & October 2021 as reflected in its projected cash flow is **₱2,499,833.33**. Our evaluation showed that they are only allowed the amount of **₱2,154,100.00**.

Based on the attached computation, it still needs **₱ 1,070,100.00** to complement its fund requirement for the two months. We recommend the release of the said amount.


JETRO NICOLAS F. LOZADA

Transfer of Fund Computation **August 2021**
ANNEX B

A. Fund Requirement - **(September 2021 and October 2021)**

Personal Services	408,300.00	
Maintenance and Other Operating Services	1,280,400.00	
Cost of Sales	465,400.00	
Total		2,154,100.00

B. Cash balance

Cash Balance, Beginning	798,114.62	
Add: Transfer of Funds - operating	701,200.00	
Transfer of Funds - hazard pay	182,500.00	
Interest Income		
		883,700.00
Total Cash Available		1,681,814.62
Less: Disbursements - Aug-21	531,467.98	
Withholding tax- DBP		
		531,467.98
Total Cash balance, end		1,150,346.64
Less: Accounts Payable - Aug-21	58,398.36	
BIR remittance for July 2021	7,920.30	
		66,318.66
Total		1,084,027.98
		1,070,072.02

C. Fund Requirement (A-B) **(September 2021 and October 2021)** **-** **1,070,072.02**

TOTAL AMOUNT FOR RELEASE **"S A Y"** **1,070,100.00**

Savings Account:

Particulars	Amount	Date
Transfer to Home Office for the month		
Savings Account Balance		

Prepared by:



Lawrence Anthony L. Cua

Certified Correct by:



ATTY. MARIA TERESA C. ALVAREZ

note: Payables JEV#

ENTITY

Fund Requirement: Sep 2021 to Oct 2021

August 2021

ANNEX A

	Budget 2021	Actual as of Aug 21	Available Balance	Projected Cash Flow		CY2018 Ave(2 mos.)	CY2019 Ave(2 mos.)	Amt to be released
				Sep-21	Oct-21			
PERSONAL EXPENSES								
Salaries & Wages								
S&W Regular	2,031,396.00	1,360,879.89	670,516.11	169,283.00	169,283.00	288,038.60	337,940.00	338,000.00
S&W Casual						-	0.00	
Other Compensation								
PERA	120,000.00	80,000.00	40,000.00	10,000.00	10,000.00	20,000.00	20,000.00	20,000.00
Representation Allowance						0.00	0.00	
Transportation Allowance						0.00	0.00	
Clothing Allowance	30,000.00	30,000.00	0.00			0.00	5,000.00	5,000.00
Subs., Laundry & QTr Allowance						0.00	0.00	
Other Bonuses and Allowances								
Anniversary Bonus	179,283.00	-	179,283.00			0.00	38,640.75	38,640.75
13th Month Pay	179,283.00	-	179,283.00			0.00	0.00	0.00
Service Recognition Incentives		-	0.00			0.00	0.00	0.00
Medical Benefits	-		0.00			0.00	0.00	0.00
Employees Meal Subsidy	-	510.00	(510.00)			0.00	132.00	132.00
Children Allowance	-		0.00			0.00	0.00	0.00
Rice Subsidy	-	13,600.00	(13,600.00)			0.00	3,400.00	3,400.00
Food Subsidy	-	4,000.00	(4,000.00)			0.00	1,000.00	1,000.00
Performance Based Bonus	97,368.00	-	97,368.00			0.00	0.00	0.00
Performance Enhancement Incentive	25,000.00	-	25,000.00			-	0.00	0.00
Loyalty Service Award		-	0.00			0.00	0.00	0.00
Hazard Pay		32,500.00	(32,500.00)			0.00	8,125.00	8,125.00
MidYear Bonus	169,283.00	171,013.00	(1,730.00)			0.00	22,296.00	22,296.00
Cash Gift	25,000.00	-	25,000.00			0.00	4,166.67	4,166.67
Year End Bonus	169,283.00	-	169,283.00			0.00	38,640.75	38,640.75
Personnel Benefits Contributions								
Life & Ret. Ins. Premium	243,770.00	163,557.70	80,212.30	20,314.17	20,314.17	40,628.33	43,012.88	43,100.00
Pag-Ibig Contributions	6,000.00	4,000.00	2,000.00	500.00	500.00	1,000.00	1,000.00	1,000.00
Philhealth Contributions	23,525.00	19,524.62	4,000.38	1,960.42	1,960.42	3,920.83	5,138.42	5,200.00
State Insurance Premium	6,000.00	4,000.00	2,000.00	500.00	500.00	1,000.00	1,000.00	1,000.00
Other Personnel Benefits								
Provident Fund Benefits	304,709.00	204,131.99	100,577.01	25,392.42	25,392.42	50,784.83	43,205.79	-
Terminal Leave Pay		-				-	-	-
TOTAL PERSONAL SERVICES	3,609,900.00	2,087,717.20	1,522,182.80	227,950.00	227,950.00	455,900.00	514,671.86	408,300.00
MAINTENANCE & OTHER OPERATING EXPENSES								
Travelling Expenses-Local	200,000.00	-	200,000.00	16,666.67	16,666.67	33,333.33	45,823.33	33,400.00
Supplies & Materials Exp.								
Office Supplies Expenses	55,000.00	12,739.74	42,260.26	4,583.33	4,583.33	9,166.67	8,201.39	8,300.00
Accountable Forms Exp	12,000.00	-	12,000.00	1,000.00	1,000.00	2,000.00	4,237.27	2,000.00
Drug & Medicines Exp	10,000.00	-	10,000.00	833.33	833.33	1,666.67	150.60	200.00
Fuel Oil & Lub.Exp.	400,000.00	68,764.50	331,235.50	33,333.33	33,333.33	66,666.67	56,021.93	56,100.00
Other Supplies Expenses	1,000,000.00	129,948.51	870,051.49	83,333.33	83,333.33	166,666.67	105,047.37	92,800.00