



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 June & July 2021

**DATE :** June 10, 2021

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GMETV incurred a total operating expenditures amounting **₱ 625,217.85** for the month of May 2021. Fund requirements for June & July 2021 as reflected in its projected cash flow is **₱2,499,833.33**. Our evaluation showed that they are only allowed the amount of **₱1,399,466.00**.

Based on the attached computation, it still needs **₱ 462,000.00** 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**      **May 2021**  
**ANNEX B**

**A. Fund Requirement -**      **(June 2021 and July 2021)**

Personal Services	456,766.00	
Maintenance and Other Operating Services	836,900.00	
Cost of Sales	105,800.00	
<b>Total</b>		<b>1,399,466.00</b>

**B. Cash balance**

<b>Cash Balance, Beginning</b>		1,007,466.86	
<b>Add:</b> Transfer of Funds - operating May to June 2021	585,800.00		
Interest Income	1.30		
		585,801.30	
<b>Total Cash Available</b>		1,593,268.16	
<b>Less:</b> Disbursements - May-21	625,217.85		
Withholding tax- DBP		625,217.85	
<b>Total Cash balance, end</b>		968,050.31	
<b>Less:</b> Accounts Payable - May-21	21,417.48		
BIR remittance for May 2021	9,178.43		
		30,595.91	937,454.40
<b>Total</b>			<b>462,011.60</b>

**C. Fund Requirement (A-B)**      **(June 2021 and July 2021)**      **-**      **462,011.60**

**TOTAL AMOUNT FOR RELEASE**      **"S A Y"**      **462,000.00**

**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#

# GARDENS OF MALASAG ECO TOURISM VILLAGE

Fund Requirement: Jun 2021 to Jul 2021

May 2021

## ANNEX A

### PERSONAL EXPENSES

#### Salaries & Wages

S & W Regular

#### Other Compensation

PERA

Representation Allowance

Transportation Allowance

Clothing Allowance

Susb, Laundry & QTR Allowance

#### Other Bonuses and Allowances

Anniversary Bonus

13th Month Pay

Service Recognition Incentives

Medical Benefits

Employees Meal Subsidy

Children Allowance

Rice Subsidy

Food Subsidy

Performance Based Bonus

Performance Enhancement Incentive

Loyalty Service Award

MidYear Bonus

Cash Gift

Year End Bonus

#### Personnel Benefits Contributions

Life & Ret. Ins. Premium

Pag-Ibig Contributions

Philhealth Contributions

State Insurance Premium

#### Other Personnel Benefits

Provident Fund Benefits

Terminal Leave Pay

#### TOTAL PERSONAL SERVICES

#### MAINTENANCE & OTHER OPERATING EXPENSES

Travelling Expenses-Local

#### Supplies & Materials Exp.

Office Supplies Expenses

Accountable Forms Exp

Drug & Medicines Exp

Fuel Oil & Lub. Exp.

Other Supplies Expenses

#### Utility Expenses

Budget 2021	Actual as of May 21	Available Balance	Projected Cash Flow			CY2020 Ave(2 mos.)	CY2021 Ave(2 mos.)	Amt to be released
			Jun-21	Jul-21	Total			

2,031,396.00	844,850.00	1,186,546.00	169,283.00	169,283.00	338,566.00	337,940.00		338,566.00
120,000.00	50,000.00	70,000.00	10,000.00	10,000.00	20,000.00	20,000.00	20,000.00	20,000.00
30,000.00	30,000.00	0.00			0.00	5,000.00	12,000.00	
179,283.00	-	179,283.00			0.00		0.00	
179,283.00	-	179,283.00			0.00	6,666.67	0.00	
-	-	0.00			0.00	-	0.00	
-	318.00	(318.00)			0.00	126.50	127.20	
-	8,500.00	(8,500.00)			0.00	-	0.00	
-	2,500.00	(2,500.00)			0.00	3,400.00	3,400.00	
-					0.00	1,000.00	1,000.00	
97,368.00	-	97,368.00			0.00	-	0.00	
25,000.00	-	25,000.00			0.00	-	0.00	
169,283.00	-	169,283.00			0.00	28,161.67	0.00	
25,000.00	-	25,000.00			0.00	3,333.33	0.00	
169,283.00	-	169,283.00			0.00	17,097.50	0.00	
243,770.00	101,362.00	142,388.00	20,314.17	20,314.17	40,628.33	40,552.80	40,552.80	40,600.00
6,000.00	2,500.00	3,500.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
23,525.00	12,193.90	11,331.10	1,960.42	1,960.42	3,920.83	4,877.06	4,877.56	4,900.00
6,000.00	2,500.00	3,500.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
304,709.00	126,727.50	177,981.50	25,392.42	25,392.42	50,784.83	50,691.00	50,691.00	50,700.00
3,609,900.00	1,181,471.40	2,428,428.60	227,950.00	227,950.00	455,900.00	520,846.53	472,588.56	456,766.00
200,000.00	-	200,000.00	16,666.67	16,666.67	33,333.33	10,942.79	0.00	11,000.00
55,000.00	9,646.85	45,353.15	4,583.33	4,583.33	9,166.67	4,161.43	3,858.74	3,900.00
12,000.00	-	12,000.00	1,000.00	1,000.00	2,000.00	612.99	0.00	700.00
10,000.00	-	10,000.00	833.33	833.33	1,666.67	14.88	0.00	100.00
400,000.00	46,906.19	353,093.81	33,333.33	33,333.33	66,666.67	23,480.66	18,762.48	18,800.00
1,000,000.00	86,187.38	913,812.62	83,333.33	83,333.33	166,666.67	80,036.62	34,474.95	34,500.00

# GARDENS OF MALASAG ECO TOURISM VILLAGE

Fund Requirement: Jun 2021 to Jul 2021

May 2021

ANNEX A

	Budget	Actual	Available	Projected Cash Flow			CY2020	CY2021	Amt to be released
	2021	as of May 21	Balance	Jun-21	Jul-21	Total	Ave(2 mos.)	Ave(2 mos.)	
Water Expenses	80,000.00	79,344.69	656.31	6,666.67	6,666.67	13,333.33	16,626.81	31,737.88	31,800.00
Electricity Expenses	1,000,000.00	258,048.50	741,951.50	83,333.33	83,333.33	166,666.67	88,071.82	103,219.40	103,300.00
Cooking Gas Expenses	181,000.00	-	181,000.00	15,083.33	15,083.33	30,166.67	2,912.50	0.00	3,000.00
<b>Communication Expenses</b>									
Postage and Deliveries	6,000.00	3,388.37	2,611.63	500.00	500.00	1,000.00	1,135.18	1,356.35	1,000.00
Telephone - Landline	42,000.00	8,000.00	34,000.00	3,500.00	3,500.00	7,000.00	-	3,200.00	3,200.00
Telephone - Mobile	33,600.00	8,224.09	25,375.91	2,800.00	2,800.00	5,600.00	3,674.90	3,289.64	5,600.00
Internet Services	25,000.00	11,610.12	13,389.88	2,083.33	2,083.33	4,166.67	2,724.20	4,644.05	2,800.00
Cable, Sat., Telegraph, & Radio Exp.	12,000.00	-	12,000.00	1,000.00	1,000.00	2,000.00	-	0.00	2,000.00
Rent Expense	60,000.00	17,857.15	42,142.85	5,000.00	5,000.00	10,000.00	7,277.44	7,142.86	7,200.00
Representation Expense	84,000.00	17,080.54	66,919.46	7,000.00	7,000.00	14,000.00	7,427.36	6,832.22	14,000.00
Transportation & Delivery Expenses	10,000.00	-	10,000.00	833.33	833.33	1,666.67	1,921.42	0.00	1,700.00
Subscription Expenses	10,000.00	-	10,000.00	833.33	833.33	1,666.67	874.28	0.00	900.00
<b>Professional Expenses</b>									
Security Services*	1,412,000.00	-	1,412,000.00	117,666.67	117,666.67	235,333.33	166,032.48	0.00	-
Other Professional Services	7,913,000.00	1,309,001.74	6,603,998.26	500,000.00	500,000.00	1,000,000.00	737,538.11	523,600.70	523,700.00
<b>Repairs and Maintenance</b>									
Land Improvements	-	-	0.00	-	-	0.00	-	0.00	-
Bldg. & structures	550,000.00	-	550,000.00	45,833.33	45,833.33	91,666.67	15,494.27	0.00	15,500.00
<b>Office Equipment, Furnitures &amp; Fixtures</b>									
Office Equipment	-	-	0.00	-	-	0.00	-	0.00	-
Furnitures & Fixtures	11,000.00	-	11,000.00	916.67	916.67	1,833.33	-	0.00	1,900.00
IT Equip. & Software	16,000.00	3,882.14	12,117.86	1,333.33	1,333.33	2,666.67	250.00	1,552.86	300.00
Communication Equip.	-	-	-	-	-	-	-	-	-
OM & Equip	51,000.00	-	51,000.00	4,250.00	4,250.00	8,500.00	2,210.53	0.00	2,300.00
Transpo Equip/Motor Vehicles	142,000.00	11,187.51	130,812.49	11,833.33	11,833.33	23,666.67	2,343.30	4,475.00	2,400.00
<b>Taxes, Insurance Premiums and Other Fees</b>									
Taxes, Duties & Licenses	400,000.00	98,059.00	301,941.00	33,333.33	33,333.33	66,666.67	66,934.33	39,223.60	39,300.00
Fidelity Bond Premiums	20,000.00	843.75	19,156.25	1,666.67	1,666.67	3,333.33	2,193.44	337.50	400.00
Insurance Expense	300,000.00	12,113.30	287,886.70	25,000.00	25,000.00	50,000.00	11,898.37	4,845.32	4,900.00
<b>Other Maintenance &amp; Operating Expenses</b>									
Promotional Expenses A	28,000.00	644.64	27,355.36	2,333.33	2,333.33	4,666.67	105.66	257.86	200.00
Others (miscellaneous)	113,000.00	1,201.38	111,798.62	9,416.67	9,416.67	18,833.33	10,211.40	480.55	500.00
Bank Charges	10,000.00	-	10,000.00	-	-	0.00	188.33	0.00	-
Other Financial Charges	-	-	0.00	-	-	0.00	-	0.00	-
<b>Total MOOE &amp; FINANCIAL EXPENSES</b>	<b>14,186,600.00</b>	<b>1,983,227.34</b>	<b>12,203,372.66</b>	<b>1,021,966.67</b>	<b>1,021,966.67</b>	<b>2,043,933.33</b>	<b>1,265,295.50</b>	<b>793,290.94</b>	<b>836,900.00</b>
<b>Cost of Sales</b>	<b>2,230.43</b>	<b>2,230.43</b>	<b>0.00</b>	<b>-</b>	<b>-</b>	<b>0.00</b>	<b>577,676.60</b>	<b>892.17</b>	<b>105,800.00</b>
<b>TOTAL EXPENDITURES</b>	<b>17,796,500.00</b>	<b>3,166,929.17</b>	<b>14,629,570.83</b>	<b>1,249,916.67</b>	<b>1,249,916.67</b>	<b>2,499,833.33</b>	<b>2,363,818.53</b>	<b>1,266,771.67</b>	<b>1,399,466.00</b>