



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 May and June 2021

DATE : May 17, 2021

GMETV incurred a total operating expenditures amounting **P358,106.41** for the month of April 2021. Fund requirements for May and June 2021, as reflected in its projected cash flow is **P2,499,833.33**. Our evaluation showed that they are only allowed the amount of **P1,419,200.00**

Based on the attached computation it still needs **P585,800.00** to complement its fund requirement for the two months. We recommend the release of the said amount.

Imz. Nicolas F. Lozada
JETRO NICOLAS F. LOZADA

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

1. Fund Requirement - **(May 2021 and June 2021)**

Personal Services	456,200.00	
Maintenance and Other Operating Services	857,200.00	
Cost of Sales	105,800.00	
Total		1,419,200.00

2. Cash balance

Cash Balance, Beginning		1,353,705.81	
Add: Transfer of Funds - operating			
Selecta refund	11,867.46		
Interest Income			
		<u>11,867.46</u>	
Total Cash Available			1,365,573.27
Less: Disbursements -	Apr-21	358,106.41	
Withholding tax- DBP			
		<u>358,106.41</u>	
Total Cash balance, end			1,007,466.86
Less: Accounts Payable -	Apr-21	44,783.70	
Job Order Salary - April 16-30, 2021		121,418.84	
BIR remittance for April 2021		<u>7,900.30</u>	
			174,102.84
Total			833,364.02
			585,835.98

3. Fund Requirement (A-B) **(May 2021 and June 2021)** **-** **585,835.98**

TOTAL AMOUNT FOR RELEASE **"S A Y"** **585,800.00**

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: May 2021 to Jun 2021
April 2021

ANNEX A

	Budget	Actual	Available	Projected Cash Flow			CY2020	CY2021	Amt to be released
	2021	as of Apr 21	Balance	May-21	Jun-21	Total	Ave(2 mos.)	Ave(2 mos.)	
PERSONAL EXPENSES									
Salaries & Wages									
S & W Regular	2,031,396.00	675,880.00	1,355,516.00	169,283.00	169,283.00	338,566.00	337,940.00	337,940.00	338,000.00
Other Compensation									
PERA	120,000.00	40,000.00	80,000.00	10,000.00	10,000.00	20,000.00	20,000.00	20,000.00	20,000.00
Representation Allowance						0.00	-	0.00	
Transportation Allowance						0.00	-	0.00	
Clothing Allowance	30,000.00	30,000.00	0.00			0.00	5,000.00	15,000.00	
Susp., Laundry & QTr Allowance						0.00	-	0.00	
Other Bonuses and Allowances									
Anniversary Bonus	179,283.00	-	179,283.00			0.00		0.00	
13th Month Pay	179,283.00	-	179,283.00			0.00	-	0.00	
Service Recognition Incentives		-	0.00			6,666.67		0.00	
Medical Benefits	-	-	0.00			0.00	-	0.00	
Employees Meal Subsidy	-	252.00	(252.00)			0.00	126.50	126.00	
Children Allowance	-	6,800.00	(6,800.00)			0.00	3,400.00	3,400.00	
Rice Subsidy	-	2,000.00	(2,000.00)			0.00	1,000.00	1,000.00	
Food Subsidy						0.00	-	0.00	
Performance Based Bonus	97,368.00	-	97,368.00			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	
MidYear Bonus	169,283.00	-	169,283.00			0.00	28,161.67	0.00	
Cash Gift	25,000.00	-	25,000.00			0.00	3,333.33	0.00	
Year End Bonus	169,283.00	-	169,283.00			0.00	17,097.50	0.00	
Personnel Benefits Contributions									
Life & Ret. Ins. Premium	243,770.00	81,105.60	162,664.40	20,314.17	20,314.17	40,628.33	40,552.80	40,552.80	40,600.00
Pag-ibig Contributions	6,000.00	2,000.00	4,000.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
Philhealth Contributions	23,525.00	9,755.12	13,769.88	1,960.42	1,960.42	3,920.83	4,877.06	4,877.56	4,900.00
State Insurance Premium	6,000.00	2,000.00	4,000.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
Other Personnel Benefits									
Provident Fund Benefits	304,709.00	101,382.00	203,327.00	25,392.42	25,392.42	50,784.83	50,691.00	50,691.00	50,700.00
Terminal Leave Pay		-					-	0.00	
TOTAL PERSONAL SERVICES									
	3,609,900.00	951,174.72	2,658,725.28	227,950.00	227,950.00	455,900.00	520,846.53	475,587.36	456,200.00
MAINTENANCE & OTHER OPERATING EXPENSES									
Travelling Expenses-Local	200,000.00	-	200,000.00	16,666.67	16,666.67	33,333.33	10,942.79	0.00	11,000.00
Supplies & Materials Exp.									
Office Supplies Expenses	55,000.00	9,243.91	45,756.09	4,583.33	4,583.33	9,166.67	4,161.43	4,621.96	4,200.00
Accountable Forms Exp	12,000.00	-	12,000.00	1,000.00	1,000.00	2,000.00	612.99	0.00	700.00
Drug & Medicines Exp	10,000.00	-	10,000.00	833.33	833.33	1,666.67	14.88	0.00	100.00
Fuel Oil & Lub.Exp.	400,000.00	37,909.22	362,090.78	33,333.33	33,333.33	66,666.67	23,480.66	18,954.61	19,000.00
Other Supplies Expenses	1,000,000.00	73,046.56	926,953.44	83,333.33	83,333.33	166,666.67	80,036.62	36,523.28	36,600.00

GARDENS OF MALASAG ECO TOURISM VILLAGE

Fund Requirement: May 2021 to Jun 2021

April 2021

ANNEX A

	Budget	Actual	Available	Projected Cash Flow			CY2020	CY2021	Amt to be released
	2021	as of Apr 21	Balance	May-21	Jun-21	Total	Ave(2 mos.)	Ave(2 mos.)	
Utility Expenses									
Water Expenses	80,000.00	79,344.69	655.31	6,666.67	6,666.67	13,333.33	16,626.81	39,672.35	39,700.00
Electricity Expenses	1,000,000.00	167,364.58	832,635.42	83,333.33	83,333.33	166,666.67	88,071.82	83,682.29	83,700.00
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
Communication Expenses									
Postage and Deliveries	6,000.00	2,852.56	3,147.34	500.00	500.00	1,000.00	1,135.18	1,426.33	1,000.00
Telephone - Landline	42,000.00	8,000.00	34,000.00	3,500.00	3,500.00	7,000.00	-	4,000.00	4,000.00
Telephone - Mobile	33,600.00	6,616.95	26,983.05	2,800.00	2,800.00	5,600.00	3,674.90	3,308.48	5,600.00
Internet Services	25,000.00	5,557.12	19,442.88	2,083.33	2,083.33	4,166.67	2,724.20	2,778.56	2,800.00
Cable Sat. Telegraph & Radio Exp.	12,000.00	-	-	1,000.00	1,000.00	2,000.00	-	0.00	2,000.00
Rent Expense	60,000.00	14,285.72	45,714.28	5,000.00	5,000.00	10,000.00	7,277.44	7,142.86	7,200.00
Representation Expense	84,000.00	13,834.17	70,165.83	7,000.00	7,000.00	14,000.00	7,427.36	6,917.09	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
Professional Expenses									
Security Services*	1,412,000.00	-	1,412,000.00	117,666.67	117,666.67	235,333.33	165,032.48	0.00	-
Other Professional Services	7,913,000.00	1,079,122.17	6,833,877.83	500,000.00	500,000.00	1,000,000.00	737,538.11	539,561.09	539,600.00
Repairs and Maintenance									
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
Office Equipment, Furnitures & Fixtures									
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	3,482.14	12,517.86	1,333.33	1,333.33	2,666.67	250.00	1,741.07	1,800.00
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	5,593.76	2,400.00
Taxes, Insurance Premiums and Other Fees									
Taxes, Duties & Licenses	400,000.00	98,058.74	301,941.26	33,333.33	33,333.33	66,666.67	65,934.33	49,029.37	49,100.00
Fidelity Bond Premiums	20,000.00	843.75	19,156.25	1,666.67	1,666.67	3,333.33	2,193.44	421.88	500.00
Insurance Expense	300,000.00	12,113.30	287,886.70	25,000.00	25,000.00	50,000.00	11,998.37	6,056.65	6,100.00
Other Maintenance & Operating Expenses									
Promotional Expenses A	28,000.00	644.64	27,355.36	2,333.33	2,333.33	4,666.67	105.66	322.32	200.00
Others (miscellaneous)	113,000.00	1,060.94	111,939.06	9,416.67	9,416.67	18,833.33	10,211.40	530.47	600.00
Bank Charges	10,000.00	-	10,000.00	-	-	0.00	188.33	0.00	-
Other Financial Charges	-	-	0.00	-	-	0.00	-	0.00	-
TOTAL MOOE & FINANCIAL EXPENSES	14,186,600.00	1,624,568.77	12,562,031.23	1,021,966.67	1,021,966.67	2,043,933.33	1,265,295.50	812,284.39	857,200.00
Cost of Sales	-	2,123.29	(2,123.29)	-	-	0.00	577,676.50	485,314.98	105,800.00
TOTAL EXPENDITURES	17,796,500.00	2,577,866.78	15,218,633.22	1,249,916.67	1,249,916.67	2,499,833.33	2,363,818.53	1,753,186.73	1,419,200.00