



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 April & May 2021

**DATE :** April 27, 2021

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BIDR incurred a total operating expenditure amounting **P 993,306.65** for the month of March 2021. Fund requirements for April & May 2021 as reflected in its projected cash flow is **P1,979,012.54**. Our evaluation showed that they are only allowed the amount of **P1,191,850.00**.

Based on the attached computation it still needs **P765,129.00** to complement its fund requirement for the two months. We recommend the release of the said amount.

**JETRO NICOLAS F. LOZADA** 