



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 September & October 2021

**DATE :** September 20, 2021

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BIDR incurred a total operating expenditure amounting **P672,184.79** for the month of August 2021. Fund requirements for September & October 2021 as reflected in its projected cash flow is **P2,048,012.54**. Our evaluation showed that they are only allowed the amount of **P1,305,550.00**.

Based on the attached computation it still needs **P1,355,500.00** 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

As at August, 2021

A. Fund Requirement -

August 2021

(September & October 2021)

Personal Services	313,900.00		
Maintenance and Other Operating Services	826,450.00		
Cost of Sales	165,200.00	1,305,550.00	
<b>Total</b>			1,305,550.00

B. Cash balance

Cash Balance, Beginning 711,305.90

<b>Add:</b>	Transfer of funds & other deposits for the month		
	Operating Fund		
	Cancelled Check re: GSIS increment	302.39	
	Funding Mid Year	0.00	
	Interest Income on Bank 4th Quarter	0.00	
	Funding Raffle Prizes	0.00	
			302.39

**Total Cash Available** 711,608.29

<b>Less:</b>	Disbursements - August-21	JEV2021-08-156	293,087.11	
	Regular Employees Payroll thru ATM		44,560.01	
	Jobe Order and Emergency Payroll		331,477.67	
	DBP Checkbooklet		3,060.00	
				672,184.79

**Total Cash balance, end** 39,423.50

<b>Less:</b>	Accounts Payable -			
	BMC Fund as of August 31, 2021		37,747.84	
	Accounts Payable - August 31, 2021 JEV2021-08-159		51,615.81	
<b>Total</b>				(49,940.15)


C. Fund Requirement (A-B) (September & October 2021) 1,355,490.15

TOTAL AMOUNT FOR RELEASE "S.A.Y" 1,355,500.00

Savings Account:

Particulars	Amount	Date
Transfer to Home Office for the month	-	
Savings Account Balance	47,009.00	August 31, 2021

Checked and Certified:

  
Jonathan F. Bobon

Certified correct:

Atty. Maria Teresa C. Alvarez

ENTITY-Balcasag Island Dive Resort  
Fund Requirements for the Month of August-September 2021  
As at August, 2021

	Budget	Actual	Available	Projected Cash Flow			CY 2020	CY 2021	Amt to be released
	2021	as of Aug 2021	Balance	September	October	Total	Ave(2 mos.)	Ave(2 mos.)	
PERSONAL EXPENSES									
Salaries & Wages									
S& W Regular	2,033,904.00	1,032,152.00	1,001,752.00	150,000.00	150,000.00	300,000.00	257,030.00	258,038.00	257,100.00
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	20,000.00
Representation Allowance	-	-	0.00	-	-	0.00	0.00	-	-
Transportation Allowance	-	-	0.00	-	-	0.00	0.00	-	-
Clothing Allowance	30,000.00	30,000.00	0.00	-	-	0.00	5,000.00	7,500.00	-
Performance bonus	97,458.00	-	97,458.00	-	-	0.00	0.00	-	-
Productivity Incentive Allowance	-	-	0.00	-	-	0.00	0.00	-	-
Other Bonuses and Allowances									
Anniversary Bonus	179,492.00	-	179,492.00	-	-	0.00	0.00	-	-
13th Month Pay	179,492.00	-	179,492.00	-	-	0.00	0.00	-	-
Medical Benefits	-	-	0.00	-	-	0.00	0.00	-	-
Employees Meal Subsidy	-	-	0.00	-	-	0.00	0.00	-	-
Children Allowance	-	-	0.00	-	-	0.00	0.00	-	-
Rice Subsidy	-	-	0.00	-	-	0.00	0.00	-	-
Food Subsidy	-	-	0.00	-	-	0.00	0.00	-	-
Service Recognition Incentive	-	-	0.00	-	-	0.00	8,333.33	-	-
Terminal Leave Pay	-	-	0.00	-	-	-	-	-	-
Loyalty Service Award	-	-	0.00	-	-	-	-	-	-
Mid Year Bonus	169,492.00	103,474.00	66,018.00	25,000.00	-	0.00	21,407.17	25,868.50	-
Cash Gift	25,000.00	-	25,000.00	-	-	0.00	4,166.67	-	-
Year End Bonus	169,492.00	-	169,492.00	-	-	0.00	21,503.17	-	-
Productivity Enhancement Incentive	25,000.00	-	25,000.00	-	-	0.00	4,166.67	-	-
Personnel Benefits Contributions									
Life & Ret. Ins. Premium	244,068.00	123,858.24	120,209.76	15,413.16	15,413.16	30,826.32	30,843.60	30,964.56	30,900.00
Pag-ibig Contributions	9,000.00	4,000.00	5,000.00	500.00	500.00	1,000.00	1,000.00	1,000.00	1,000.00
Philhealth Contributions	35,593.00	15,413.28	20,179.72	1,926.66	1,926.66	3,853.32	3,853.32	3,853.32	3,900.00
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	1,000.00
Other Personnel Benefits									
Provident Fund Benefits	305,086.00	154,822.80	150,263.20	19,266.45	19,266.45	38,532.90	38,554.50	38,705.70	-
Terminal Leave Pay	-	-	-	-	-	-	-	-	H.O.
TOTAL PERSONAL SERVICES									
	3,629,077.00	1,547,720.32	2,081,356.68	197,606.27	197,606.27	395,212.54	416,858.43	386,930.08	313,900.00
MAINTENANCE & OTHER OPERATING EXPENSES									
Travelling Expenses-Local	178,000.00	3,675.92	174,324.08	30,000.00	30,000.00	60,000.00	13,685.48	918.98	1,000.00
Supplies & Materials Exp.						0.00			
Office Supplies Expenses	71,600.00	14,416.15	57,183.85	15,000.00	15,000.00	30,000.00	7,281.79	3,604.04	3,700.00
Accountable Forms Exp	2,600.00	-	2,600.00	-	-	0.00	-	-	-
Drug & Medicines Exp	5,000.00	-	5,000.00	-	-	0.00	-	-	-
Fuel, Oil & Lub.Exp.	1,200,000.00	29,872.53	1,170,127.47	15,000.00	15,000.00	30,000.00	159,288.21	7,468.13	7,500.00
Other Supplies Expenses	806,000.00	315,989.50	490,010.50	100,000.00	100,000.00	200,000.00	143,257.83	78,997.37	79,000.00
Utility Expenses									
Water Expenses	705,000.00	-	705,000.00	20,000.00	20,000.00	40,000.00	35,333.33	-	35,400.00

**ENTITY-Balcasag Island Dive Resort**  
Fund Requirements for the Month of August-September 2021

As at August, 2021

	Budget	Actual	Available	Projected Cash Flow		CY 2020 Ave(2 mos.)	CY 2021 Ave(2 mos.)	Amt to be released
	2021	as of Aug 2021	Balance	September	October			
Electricity Expenses	800,000.00	211,278.32	588,721.68	35,000.00	35,000.00	71,674.54	52,819.58	71,700.00
<b>Communication Expenses</b>						5,451.39	-	5,500.00
Postage and Deliveries	25,000.00	1,259.02	23,740.98	2,000.00	2,000.00	1,827.50	314.75	400.00
Telephone - Landline	-	-	0.00	-	-	0.00	-	-
Telephone - Mobile	52,800.00	21,083.71	31,716.29	3,000.00	3,000.00	6,147.50	5,270.93	6,800.00
Internet Services	18,000.00	-	18,000.00	-	-	101.67	-	1,500.00
Cable, Sat., Telegraph, & Radio Exp.	19,200.00	-	19,200.00	900.00	900.00	326.00	-	1,350.00
Rent Expense	-	-	0.00	-	-	0.00	-	-
Representation Expense	84,000.00	34,442.63	49,557.37	7,000.00	7,000.00	8,632.93	8,610.66	14,000.00
Transportation & Delivery Expenses	412,000.00	58,653.03	353,346.97	5,000.00	5,000.00	31,344.97	14,663.26	10,000.00
Advertising Expenses	-	-	0.00	-	-	0.00	-	-
Subscription Expenses	5,000.00	-	5,000.00	-	-	323.10	-	-
<b>Professional Expenses</b>								
Security Services*	934,000.00	470,153.42	463,846.58	62,000.00	62,000.00	78,150.91	117,538.36	-
Other Professional Services	7,236,000.00	2,196,001.60	5,039,998.40	392,000.00	392,000.00	754,625.81	549,000.40	549,100.00
<b>Repairs and Maintenance</b>								
Land Improvements	-	-	0.00	1,500.00	1,500.00	400.33	-	500.00
Bldg. & structures	100,000.00	9,954.56	90,045.44	25,000.00	25,000.00	22,093.21	2,488.64	2,500.00
<b>Office Equipment, Furnitures &amp; Fixtures</b>								
Office Equipment	-	-	0.00	-	-	0.00	-	-
Furnitures & Fixtures	-	-	0.00	-	-	0.00	-	-
IT Equip & Software	-	158.91	(158.91)	1,000.00	1,000.00	333.33	39.73	-
Communication Equip.	-	-	0.00	-	-	0.00	-	-
OM & Equip	100,000.00	13,772.44	86,227.56	10,000.00	10,000.00	16,763.73	3,443.11	3,500.00
Transpo Equip/Motor Vehicle	70,600.00	27,107.34	43,492.66	15,000.00	15,000.00	12,515.12	6,776.84	6,800.00
Transpo Equip/Watercraft	329,400.00	35,856.29	293,543.71	10,000.00	10,000.00	8,914.63	8,964.07	9,000.00
<b>Taxes, Insurance Premiums and Other Fees</b>								
Taxes, Duties & Licenses	1,000,000.00	210,247.09	789,752.91	3,000.00	3,000.00	87,838.47	52,561.77	6,000.00
Fidelity Bond Premiums	40,000.00	28,219.61	11,780.39	-	-	3,766.17	7,054.90	-
Insurance Expense	230,000.00	134,975.14	95,024.86	16,000.00	16,000.00	34,311.01	33,743.79	-
<b>Other Maintenance &amp; Operating Expenses</b>								
Promotional Expenses A	50,000.00	6,861.38	43,138.62	3,000.00	3,000.00	2,679.11	1,715.35	1,800.00
Others (miscellaneous)	300,000.00	54,994.83	245,005.17	3,500.00	3,500.00	22,904.61	13,748.71	7,000.00
Bank Charges	3,600.00	-	3,600.00	-	-	0.00	-	-
Other Financial Charges	50,000.00	-	50,000.00	1,500.00	1,500.00	2,365.48	-	2,400.00
<b>Total MOOE &amp; FINANCIAL EXPENSE</b>	<b>14,827,800.00</b>	<b>3,878,973.41</b>	<b>10,948,826.59</b>	<b>776,400.00</b>	<b>776,400.00</b>	<b>1,532,338.16</b>	<b>969,743.35</b>	<b>826,450.00</b>
<b>Cost of Sales</b>	<b>1,783,000.00</b>	<b>186,767.35</b>	<b>1,596,232.65</b>	<b>50,000.00</b>	<b>50,000.00</b>	<b>165,222.43</b>	<b>46,691.84</b>	<b>165,200.00</b>
<b>TOTAL EXPENDITURES</b>	<b>20,299,877.00</b>	<b>5,613,461.08</b>	<b>14,626,415.92</b>	<b>1,024,006.27</b>	<b>1,024,006.27</b>	<b>2,048,012.54</b>	<b>1,403,365.27</b>	<b>1,305,550.00</b>