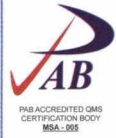




Republic of the Philippines
Department of Finance
INSURANCE COMMISSION
1071 United Nations Avenue
Manila



04 October 2021

MR. STEPHEN C. ROXAS

President

CITYPLANS, INC.

3rd Floor Cityland Condominium 10 Tower 2

156 H.V. dela Costa Street

Salcedo Village, Makati City

cityplans_inc@yahoo.com

SUBJECT: Approval of the 2020 Annual Statement

Dear **Mr. Roxas**:

The 2020 Annual Statement (AS) of **CITYPLANS, INC.**, adjusted in accordance with the verification made by this Commission, is hereby approved.

Enclosed is the synopsis of the 2020 AS, showing also the consolidated Trust Fund AS, for publication in two (2) newspapers of general circulation in compliance with Section 44 of the Pre-Need Code of the Philippines. Please make the publication within thirty (30) days from receipt of this letter and furnish this Commission with the pertinent newspaper clippings.

Thank you.

Very truly yours,

DENNIS B. FUNA
Insurance Commissioner



CITYPLANS, INCORPORATED
SYNOPSIS OF THE ANNUAL STATEMENT *
As of December 31, 2020

ASSETS		
Investments in Trust Funds	P	41,191,934.69 **
Insurance Premium Fund		150,526.66
Cash on Hand & in Banks		154,590,687.37
Stocks		11,292,410.85
Real Estate		103,403,408.37
Accrued Investment Income		335,199.04
Accounts / Notes Receivable		29,630,884.31
Other Assets		21,164,167.11
Total Assets	P	<u>361,759,218.40</u>
LIABILITIES		
Pre-need Reserves	P	36,164,934.84
Insurance Premium Reserve		84,858.45
Other Reserves		5,229,571.85
Planholders' Benefits Payable		4,248,148.43
Planholders' Deposits		5,590.92
Counselors' Bond Reserve		2,733.30
Accounts / Notes Payable		4,474,868.46
Taxes Payable		144,096.43
Accrued Expenses		1,117,234.45
Other Liabilities		3,420,957.43
Total Liabilities	P	<u>54,892,994.56</u>
STOCKHOLDERS' EQUITY		
Paid-up Capital Stock	P	158,125,000.00
Special Surplus Funds:		-
Fluctuation Reserve - Investments in Trust Funds		300,024.55
Fluctuation Reserve - Stocks		7,085,705.42
Retained Earnings		141,355,493.87
Total Stockholders' Equity		<u>306,866,223.84</u>
Total Liabilities & Stockholders' Equity	P	<u>361,759,218.40</u>

CITYPLANS, INCORPORATED
Consolidated Trust Fund Annual Statement
As of December 31, 2020

ASSETS		Pension
Government Securities	P	26,269,898.63
Cash in Savings/Time Deposits		5,968,372.09
Mutual Funds / UITF		2,189,679.36
Stocks		716,547.06
Real Estate		3,999,490.61
Accrued Investment Income		183,681.18
Other Assets		2,841,379.06
	P	<u>42,169,047.99</u>
LIABILITIES		
Trustee Fee Payable	P	83,342.40
Other Liabilities		893,770.90
	P	<u>977,113.30</u>
FUND EQUITY		
Trust Fund	P	40,891,910.14
Fluctuation/Revaluation Reserve		300,024.55
		<u>41,191,934.69</u>
	P	<u>42,169,047.99</u>

**This synopsis, prepared from the 2020 Annual Statement, approved by the Insurance Commissioner is published pursuant to Section 44 of the Pre-Need Code of the Philippines.*

***Trust Fund Deficiency was subsequently covered up in full.*