



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



25 October 2022

**MR. JEFFERSON C. ROXAS**  
President  
**CITYPLANS, INC.**  
3<sup>rd</sup> Floor Cityland Condominium 10 Tower 2  
156 H.V. dela Costa Street  
Salcedo Village, Makati City  
[cityplans\\_inc@yahoo.com](mailto:cityplans_inc@yahoo.com)

**SUBJECT: Approval of the 2021 Annual Statement**

Dear **Mr. Roxas**:

The 2021 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 2021 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, 2021**

**ASSETS**

Investments in Trust Funds	P	41,715,371.24	**
Insurance Premium Fund		100,000.00	
Government Securities		116,800,000.00	
Stocks		12,797,741.09	
Real Estate		95,742,856.29	
Cash on Hand & in Banks		48,907,050.18	
Accrued Investment Income		427,617.35	
Accounts / Notes Receivable		21,310,408.79	
Other Assets		21,077,483.12	
<b>Total Assets</b>	<b>P</b>	<b><u>358,878,528.06</u></b>	

**LIABILITIES**

Pre-need Reserves	P	36,319,707.50
Insurance Premium Reserve		70,340.39
Other Reserves		300,110.35
Planholders' Benefits Payable		5,794,888.69
Planholders' Deposits		3,201.80
Counselors' Bond Reserve		2,733.30
Accounts / Notes Payable		3,164,682.00
Taxes Payable		137,210.65
Accrued Expenses		1,165,718.15
Other Liabilities		1,820,139.85
<b>Total Liabilities</b>	<b>P</b>	<b><u>48,778,732.68</u></b>

**STOCKHOLDERS' EQUITY**

Paid-up Capital Stock	P	158,125,000.00
Special Surplus Funds:		
Fluctuation Reserve - Investments in Trust Funds		203,935.30
Fluctuation Reserve - Stocks		8,591,035.66
Retained Earnings		143,179,824.42
<b>Total Stockholders' Equity</b>		<b><u>310,099,795.38</u></b>
<b>Total Liabilities &amp; Stockholders' Equity</b>	<b>P</b>	<b><u>358,878,528.06</u></b>

**CITYPLANS, INCORPORATED**  
**Consolidated Trust Fund Annual Statement**  
**As of December 31, 2021**

**ASSETS**

Government Securities	P	23,007,723.46	<b>Pension</b>
Cash in Savings/Time Deposits		9,514,419.81	
Mutual Funds / UITF		2,489,634.09	
Stocks		705,931.32	
Real Estate		4,121,602.61	
Accrued Investment Income		187,176.19	
Other Assets		2,583,372.11	
	<b>P</b>	<b><u>42,609,859.59</u></b>	

**LIABILITIES**

Trustee Fee Payable	P	54,208.70
Other Liabilities		840,279.65
	<b>P</b>	<b><u>894,488.35</u></b>

**FUND EQUITY**

Trust Fund	P	41,511,435.94
Fluctuation/Revaluation Reserve		203,935.30
		<b><u>41,715,371.24</u></b>
	<b>P</b>	<b><u>42,609,859.59</u></b>

\*This synopsis, prepared from the 2021 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.

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