

ANNUAL STATEMENT for the Year Ended December 31, 2018 of COCOPLANS, INC.

(PRE-NEED)

License Number		Date of Issue	
SEC Registration Number:	AS093-005070	Date of Issue	
Date of Incorporation	July 5, 1993	Commenced Business on	
Tax Identification Number	003-829-244		
Home Office Address	6807 Cocolife Building Ayala Avenue, Makati City		
Telephone Number	812-9015	FAX Number	894-4852
Email Address	customer@cocoplans.com	Website	www.cocoplans.com

MEMBERS OF THE BOARD, OFFICERS AND EMPLOYEES

Position	Name	Nationality	Terms of Office	
			From	To
Chairman	Atty. Gabriel L. Villareal	Filipino	22-Mar-19	
Members	Carolina G. Diangco	Filipino		
	Isabelo P. Africa	Filipino		
	Atty. Bernard Benjamin T. Aniag	Filipino		
	Roberto B. Armada	Filipino		
	Mr. Rogelio V. Pagloman	Filipino		
Managing Director	Atty. Gabriel L. Villareal	Filipino		
Secretary	Jose A. Barcelon	Filipino		
Assistant Corp. Sec.	Rex D. Lampa	Filipino		
Treasurer	Artemio A. Tanchoco, Jr.	Filipino		
Operations Head	Wenian P. Fuentes	Filipino		
Department Heads:				
Underwriting	Mila Bugarin	Filipino		
Sales	Belly R. Balicoco & Lora Jane De Leon	Filipino		
Investments	Marivic H. Caubang	Filipino		
Administration	Wenian P. Fuentes	Filipino		
Claims	Oliver A. Cabbuag	Filipino		
Chief Finance Officer	Wenian P. Fuentes	Filipino		
Internal Auditor	Bayan Magallon	Filipino		
External Auditor	Punongbayan & Araullo (P & A)	Filipino		
Compliance Officers:				
	Oliver A Cabbuag	Filipino		
	Emma P. Tiu	Filipino		
Trustees:				
	United Coconut Planters Bank			
	Banco De Oro			
Number of Salaried Officers	8	Number of Salaried Employees	20	
Number of Branches	3	Number of Sales Counselors		
Branch Office Address:		Name of Manager:		
Bacolod - 2nd Floor UCPB Bldg, San Juan cor. Luzuriaga Sts. Bacolod City		Lora Jane De Leon		
Panabo - 2nd Floor, SSB Bldg, Purok Atis Sto. Niño, Panabo City Davao		Belly R. Balicoco		
Tagum - Domingo Arcade National Hi-way, Tagum City		Belly R. Balicoco		

ANNUAL STATEMENT for the Year Ended December 31, 2018 of COCOPLANS, INC.

Exhibit 1 - BALANCE SHEET

ASSETS		Current Year	Previous Year
1. Investments in Trust Funds (Schedule 1)		877,975,950.17	1,043,118,312.58
2. Insurance Premium Fund (Schedule 2)		50,696,436.81	66,103,458.88
3. Corporate Assets: - Government Securities (Schedule 3-1)			
4. -Cash on Hand and in Banks (Schedule 3-2)		48,883,079.87	71,169,770.06
5. -Mutual Funds/UITF (Schedule 3-3)			
6. -Short Term Investments (Schedule 3-4)			
7. -Corporate Bonds (Schedule 3-5)			
8. -Mortgage Loans (Schedule 3-6)			
9. -Planholders' Loans (Schedule 3-7)			
10. -Stocks (Schedule 3-8)			
11. -Real Estate (Schedule 3-9)			
12. -Other Investment (Schedule 3-10)			
13. -Accrued Investment Income (Schedule 3-11)			
14. -Accounts/Notes Receivable (Schedule 3-12)		108,412,169.04	99,031,435.41
15. -Property and Equipment (Schedule 3-13)		4,783,608.49	4,642,889.31
16. -Inventories (Schedule 3-14)		58,542,905.05	73,223,216.32
17. -Other Assets (Schedule 3-15)		45,482,872.14	33,398,095.35
18. Total Assets		<u>1,194,777,021.57</u>	<u>1,390,687,177.91</u>
LIABILITIES			
19. Pre-need Reserves (Exhibit 6- Seriatim List)		904,898,422.91	1,094,217,620.71
20. Insurance Premium Reserve (Schedule 4)		29,807,970.83	36,252,566.00
21. Other Reserves (Schedule 5)			
22. Planholders' Benefits Payable (Schedule 6)			-
23. Planholders' Deposits (Schedule 7)		24,358,368.42	18,583,603.44
24. Counselors' Bond Reserves (Schedule 8)		1,016,280.71	492,987.09
25. Accounts/Notes Payable (Schedule 9)		196,861,871.47	171,999,346.27
26. Taxes Payable (Schedule 10)		5,281,041.35	6,327,046.76
27. Accrued Expenses (Schedule 11)		7,987,413.66	5,164,135.41
28. Other Liabilities (Schedule 12)		2,710,413.08	65,142.20
29. Total Liabilities		<u>1,172,921,782.43</u>	<u>1,333,102,447.88</u>
STOCKHOLDERS' EQUITY			
30. Paid-up Capital Stock (Schedule 12)		100,000,000.00	100,000,000.00
31. Additional Paid-in Capital		51,153,683.00	51,153,683.00
32. Deposit for Future Subscription			
33. Special Surplus Funds:			
34. Fluctuation/Revaluation Reserve - Trust Funds		(13,604,604.44)	(2,607,275.43)
35. Fluctuation/Revaluation Reserve -Corporate Assets		(269,803.10)	1,454,824.00
36. Retained Earnings - Trust Fund			
37. Retained Earnings - Corporate Assets		(115,424,027.84)	(92,416,500.58)
38. Total Stockholders' Equity		<u>21,855,247.62</u>	<u>57,584,730.99</u>
39. Total Liabilities & Stockholders' Equity		<u>1,194,777,030.05</u>	<u>1,390,687,178.87</u>

ANNUAL STATEMENT for the Year Ended December 31, 2018 of COCOPLANS, INC.
Exhibit 2- INCOME STATEMENT

(Accrual Basis)

Premiums	P		1,229,843	a
Increase(Decrease) in Pre-Need Reserves			137,484,008	b
Increase(Decrease) in Insurance Premium Reserves			6,444,595	c
Increase(Decrease) in Other Pre-Need Reserves				d
*Other Direct Income (ex. Processing fees, surcharges, etc.)			11,002,907	e
Total Direct Income (a + b + c + d + e)			156,161,353	f
Less: Benefit Payments (Surrenders, maturities, lapsed, terminated, etc.)	P	184,092,621		g.1
Commissions Expenses				g.2
*Other Direct Expenses (insurance , discount, overrides, bonus, etc.)		19,564		g.3
Total Direct Expenses (g)			184,112,185	g
Gain/(Loss) (f - g)			(27,950,832)	h
Plus: Interest/Income Earned from the ff. Trust Fund/Placements/Investments (Gross of Final Taxes)				
Bonds		21,300,861		i.1
Stocks				i.2
Real Estate		58,267,967		i.3
Purchase Money Mortgage				i.4
Mortgage Loans		78,104		i.5
Collateral Loans				i.6
Guaranteed Loans				i.7
Other Loans		1,329,677		i.8
Short-term Investments		317,143		i.9
Other Investments (Palmhaven)		14,725,557		i.10
Bank Deposits (Time/Deposits)		79,221		i.11
Total Gain/(Loss) & Interest Earned (h + i)			68,147,698	j
Other Income/Expense items:				
Depreciation - Building				k.1
Investment Expenses		(45,672,061)		k.2
*Other Income/Other Expenses (ex. Forex gain/(loss), etc.)			(45,672,061)	k.3
Sub-Total (j + k)			22,475,638	l
Less: Taxes other than Income tax				
Taxes on Real Estate		3,652,010		m.1
Documentary Stamp Tax				m.2
Corporate Residence Certificate		-		m.3
Assessment, Licenses & Fees		200,130		m.4
VAT & Fringe Benefit Tax		9,595		m.5
Final Taxes			3,861,735	m.6
Other General Expenses				
Salaries & Wages		9,782,079		n.1
Allowance to Officers				n.2
Allowance to Employees				n.3
Pension, Retirement, & Other similar benefits (SSS, Medicare, etc.)		3,637,506		n.4
Rent, Light & Water		1,854,447		n.5
Other General Expenses		26,740,164		n.6
Sub-Total (taxes & general expenses) (m + n)			45,875,931	o
Net Income/(Loss) before Income Tax			(23,400,293)	p
Less: Income Tax			(392,768)	q
Net Income/(Loss) for the year (p - q)			(23,007,525)	r

Note: Capital Gains/Losses) on _____ amounting to P _____ is excluded.

*Please specify on separated sheet



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ANNUAL STATEMENT

OF

COCOPLANS, INC.

4th Floor Cocolife Building 6807 Ayala Avenue, Makati City

Submitted to the

INSURANCE COMMISSION

Manila, Philippines

