


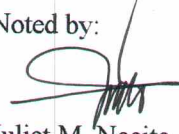
**GENERAL MARIANO ALVAREZ WATER DISTRICT**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the year ended December 31, 2016**  
 (With Comparative Figures for 2015)  
 (In Philippine Peso)

	2016	2015
<b>Government Equity</b>		
Balance, beginning (Note 15)	18,609,183.68	18,609,183.68
Additions (deductions)		
Balance, end	18,609,183.68	18,609,183.68
<b>Donated Capital</b>		
Balance, beginning	-	-
Additions (deductions)		
Balance, end	-	-
<b>Retained Earnings</b>		
Balance, beginning	181,781,480.29	164,926,372.73
Net Income for the Year	22,453,502.33	15,915,606.58
Prior-period Adjustments	136,235.65	939,500.98
Balance, end (Note 15)	204,371,218.27	181,781,480.29
<b>Total Equity</b>	<b>222,980,401.95</b>	<b>200,390,663.97</b>

Prepared by:

  
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Noted by:

  
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