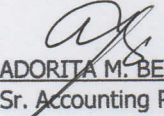


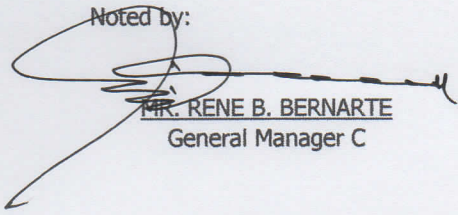
Republic of the Philippines
MACABEBE WATER DISTRICT
Macabebe, Pampanga
STATEMENT OF CHANGES IN GOVERNMENT EQUITY
For the Year Ended December 31, 2015

	<u>2015</u>	
Government Equity, Beg.	P 13,313,097.79	P
Retained Earnigs, Beg.	19,039,821.59	
Add/(Deduct):		
Net Income (Loss)	4,287,781.36	
Prior Year's Adjustments	-	
Government Equity, End	<u>P 36,640,700.74</u>	<u>P</u>

Prepared by:


ADORITA M. BENIGNO
Sr. Accounting Processor A

Noted by:


MR. RENE B. BERNARTE
General Manager C