



**CITY OF SAN FERNANDO WATER DISTRICT**

City of San Fernando, Pampanga

**Statement of Changes in Equity**

For the Year Ended December 31, 2017

(With Comparative Figures for CY 2016)

	Note	GOVERNMENT EQUITY	RETAINED EARNINGS	TOTAL
BALANCE AT JANUARY 1, 2016		P46,897,758.21	P214,922,044.91	P261,819,803.12
ADJUSTMENTS:				
Add(Deduct):				
Effects of Transition to PFRS	2.2	0.00	(73,569,733.40)	(P73,569,733.40)
RESTATED BALANCE AT JANUARY 1, 2016		46,897,758.21	141,352,311.51	188,250,069.72
CHANGES IN EQUITY				
Add(Deduct):				
Net Income for the year		0.00	33,774,013.89	33,774,013.89
Prior period adjustments		0.00	12,639,704.69	12,639,704.69
BALANCE AT DECEMBER 31, 2016		46,897,758.21	187,766,030.09	234,663,788.30
CHANGES IN EQUITY				
Add(Deduct):				
Net Income (Loss) for the year		0.00	(48,618,631.77)	(48,618,631.77)
Other Adjustments		0.00	(10,732,959.89)	(10,732,959.89)
BALANCE AT DECEMBER 31, 2017		P46,897,758.21	P128,414,438.43	P175,312,196.64

The notes on pages 8 to 39 form part of these statements.