



PARTIDO DEVELOPMENT ADMINISTRATION
STATEMENT OF CHANGES IN EQUITY
 As of September 30, 2014

	Amount to Date
 DONATED CAPITAL	
Balance at beginning of the year	P 48,027,921.30
Refund of unutilized balance provided by NEDA	
Balance at end of the year	48,027,921.30
 RETAINED EARNINGS	
Balance at beginning of the year	(667,672,431.17)
Add: Prior Years' Adjustment	(11,045,127.86)
Net Income (loss) for the period	(1,991,386.77)
Balance as of <u>September 2014</u>	(680,708,945.80)
Total Equity	(632,681,024.50)

Prepared by:

Checked by:


MARICRIS C. FROYALDE
 Acting Bookkeeper/CSA-D


MAGDALENA R. PORTEM
 Accountant III

Approved by:

ORIGINAL SIGNED

ROSA B. CATOLICO ^{12/29/14}
 Administrator