



DUMALAG WATER DISTRICT 712
COMPARATIVE STATEMENT OF CHANGES IN EQUITY
DECEMBER 31, 2015 and 2014

	<u>2015</u>	<u>2014</u>	<u>INCREASE/ DECREASE</u>
CAPITAL CONTRIBUTION			
Balances - January 1	21,374,889.43	21,664,370.00	289,480.57
To adjust the entry made last Sept. 17, 2013 for the Grant/Loan from LWUA for the Dumalag Water Supply System Project.		(289,480.57)	(289,480.57)
Derecognized from the books the transmission lines transferred from CDF in 2010	(20,000,000.00)	-	20,000,000.00
To record the check received from LWUA for the Dumalag Water Supply System Project (DWSSP)	147,956.24	-	(147,956.24)
To record the cost for FS design and Construction supervision withheld by LWUA	141,274.33		(141,274.33)
RETAINED EARNINGS			
Balances - January 1	(207,486.50)	1,572,517.40	1,780,003.90
Adjustment to Net income and expense summary account (May 2014)		5,000.00	5,000.00
To record the depreciation expense from 2010-2013		(1,634,061.26)	(1,634,061.26)
To record the interest earned on deposit (LWUA and WD of Dumalag Account) from September 2013 to July 2014 and January 2015	1,195.50		(1,195.50)
Accum. Depr'n. (2010-2014) -Derecognized from the books the transmission lines transferred from CDF in 2010	2,100,000.00		(2,100,000.00)
Adjustment to income and summary account for 2015 Accum Depr'n. (Derecognized from the books the transmission lines transferred from CDF in 2010)	450,000.00		(450,000.00)
Net income for the year	286,369.75		(286,369.75)
Net loss for the year		(150,942.64)	(150,942.64)
Balances- December 31	<u>1,664,120.00</u>	<u>21,167,402.93</u>	<u>16,873,204.18</u>

Prepared by:

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