

**PALACIO DEL GOBERNADOR CONDOMINIUM CORPORATION**  
**STATEMENTS OF CHANGES IN EQUITY**  
For the Years Ended December 31, 2018 and 2017  
(In Philippine Peso)

	<b>Government Equity</b>	<b>Retained Earnings (Appropriated)</b>	<b>Retained Earnings (Unappropriated)</b>	<b>Total Equity</b>
Balance, January 1, 2018	17,939,677	16,947,240	-	34,886,917
Comprehensive income for the year	-	-	(2,083,039)	(2,083,039)
Other adjustments	3,173,541	(11,031,240)	8,183,203	325,504
<b>Balance, December 31, 2018</b>	<b>21,113,218</b>	<b>5,916,000</b>	<b>6,100,164</b>	<b>33,129,382</b>
Balance, January 1, 2017	17,939,677	13,520,911	-	31,460,588
Comprehensive income for the year	-	2,892,836	-	2,892,836
Other Adjustment	-	533,493	-	533,493
<b>Balance, December 31, 2017</b>	<b>17,939,677</b>	<b>16,947,240</b>		<b>34,886,917</b>

The Notes on pages 9 to 22 form part of these financial statements.