

SIPALAY WATER DISTRICT
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
ALL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2021
(With Comparative Figures for 2020)

	2021	2020
Government Equity	3,640,318.85	3,640,318.85
Retained Earnings		
Beginning Balance, January 1	(1,906,303.85)	(2,747,835.57)
Add/(Deduct):		
Changes in accounting policy	-	-
Prior period errors	579,993.62	-
Other adjustments	-	-
Restated balance	(1,326,310.23)	(2,747,835.57)
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Net Comprehensive Income for the Year (Surplus/Deficit)	(391,607.92)	841,531.72
Adjustment of net revenue recognized directly in net assets/equity ¹	-	-
Others ²	-	-
Total Retained Earnings	(1,717,918.15)	(1,906,303.85)
Total Equity as at December 31	1,922,400.70	1,734,015.00

*1 - Net revenue deposited with the National Treasury (revenue including constructive receipt of income by Foreign Based Agencies

and income remitted by agencies thru TRA)

one unit

of the agency to another directly charged to Accumulated Surplus/(Deficit)

This statement should be read in conjunction with the accompanying notes.