

**SIPALAY WATER DISTRICT
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2020**

	Surplus/ (Deficit)	
	2020	2019
Balance at January 1	(2,747,835.57)	(4,074,565.42)
Add/(Deduct):		
Changes in accounting policy		-
Prior period errors		-
Other adjustments		-
Restated balance	(2,747,835.57)	(4,074,565.42)
Add/(Deduct):		
Changes in Net Assets/Equity for the Calendar Year		
Surplus/(Deficit) for the period	841,531.72	1,326,729.85
Adjustment of net revenue recognized directly in net assets/equity ¹		-
Others ²		-
Balance at December 31	(1,906,303.85)	(2,747,835.57)

*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)

*2 - Direct adjustments to Net Assets/Equity which are not revenues or expenses (e.g. of the agency to another directly charged to Accumulated Surplus/(Deficit))

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