

**SIPALAY WATER DISTRICT**  
**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**OPERATIONS FUND**  
**FOR THE MONTH ENDED September 30, 2023**  
(With Comparative Figures for Previous Month)

	<b>2023</b>	<b>2022</b>
<b>Government Equity</b>	<b>3,640,318.85</b>	<b>3,640,318.85</b>
<b>Retained Earnings</b>		
Beginning Balance, January 1	(1,749,657.57)	(1,749,657.57)
<b>Add/(Deduct):</b>		
Changes in accounting policy	-	-
Prior period errors	-	-
Other adjustments	-	-
<b>Restated balance</b>	<b>(1,749,657.57)</b>	<b>(1,749,657.57)</b>
<b>Add/(Deduct):</b>		
<b>Changes in Net Assets/Equity for the Calendar Year</b>		
Net Comprehensive Income for the Year (Surplus/Deficit)	(53,411.78)	(114,876.98)
assets/equity <sup>1</sup>	-	-
Others <sup>2</sup>	-	-
<b>Total Retained Earnings</b>	<b>(1,803,069.35)</b>	<b>(1,864,534.55)</b>
<b>Total Equity as at December 31</b>	<b>1,837,249.50</b>	<b>1,775,784.30</b>

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\*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))

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