

**SIPALAY WATER DISTRICT**  
**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**OPERATIONS FUND**  
**FOR THE YEAR ENDED JANUARY 31, 2023**  
(With Comparative Figures for 2022)

	<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	-	(3,260,274.28)
Other adjustments	-	-
<b>Restated balance</b>	<b>(1,749,657.57)</b>	<b>(5,009,931.85)</b>
<b>Add/(Deduct):</b>		
<b>Changes in Net Assets/Equity for the Calendar Year</b>		
Net Comprehensive Income for the Year (Surplus/Deficit)	(79,110.43)	(1,767,620.74)
assets/equity <sup>1</sup>	-	-
Others <sup>2</sup>	-	-
<b>Total Retained Earnings</b>	<b>(1,828,768.00)</b>	<b>(6,777,552.59)</b>
<b>Total Equity as at December 31</b>	<b>1,811,550.85</b>	<b>(3,137,233.74)</b>

---

\*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)

transfer of PPE from one unit

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

---

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