



Provincial Government of Isabela
Statement of Changes in Net Assets/Equity
For the Year Ended December 31, 2021

(With Comparative Figures for CY 2020)

	Accumulated Surpluses/(Deficit)	
	2021	2020
Balance at January 1, 2021	12,518,765,584.72	6,026,152,024.30
Add (Deduct)		
Prior Period Adjustment	(82,919,170.21)	(5,478,920.33)
Restated Balance	12,435,846,414.51	6,020,673,103.97
Add (Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in net assets/equity	(363,166,294.35)	5,400,677,986.53
Surplus (Deficit) for the period	604,336,628.92	1,097,414,494.22
Total recognized revenue and expenses for the period	241,170,334.57	6,498,092,480.75
Balance at December 31, 2021	12,677,016,749.08	12,518,765,584.72