

**CITY OF NAGA**


**Statement of Changes in Net Assets/Equity**

For the Quarter Ended As at September 30, 2020

**GENERAL FUND**

	<b>Accumulated Surplus/(Deficits)</b>
	<b>2020</b>
<b>Balance as of January 1, 2020</b>	P 4,323,379,999.78
Add/(Deduct)	
Change in Accounting Policy	
Prior Period Errors	P (15,827,677.99)
<b>Restated Balance</b>	P 4,307,552,321.79
<b>Add (Deduct) Changes in net assets/equity during the year</b>	
Adjustment of net revenue recognized directly in	
Add: Transfer from Trust Fund	P 38,087,919.17
Add: Transfer from Trust Liabilities	5,122,050.32
Add: Reversion of Public Infrastructure	
Add: Recognition of Unrecorded Property	
Surplus (Deficit) for the period	500,054,358.62
<b>Total recognized revenue and expenses for the period</b>	P 543,264,328.11
<b>Balance at As at September 30, 2020</b>	P 4,850,816,649.90

**Certified Correct:**

  
**PACIENCIA S.J. TABINAS**  
City Accountant