

CITY OF NAGA


Statement of Changes in Net Assets/Equity

For the Quarter Ended As at December 31, 2020

GENERAL FUND

	Accumulated Surplus/(Deficits)	
	2020	2019
Balance as of January 1, 2020	P 4,323,379,999.78	P 4,053,859,481.69
Add/(Deduct)		
Change in Accounting Policy		
Prior Period Errors	P 18,553,389.16	P (14,484,676.61)
Restated Balance	P 4,341,933,388.94	P 4,039,374,805.08
Add (Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in		
Add: Transfer from Trust Fund	P 46,221,767.98	P 35,659,674.63
Add: Transfer from Trust Liabilities	17,359,376.44	
Add: Reversion of Public Infrastructure		103,408,997.22
Add: Recognition of Unrecorded Property		3,028,646.17
Surplus (Deficit) for the period	46,643,956.70	141,907,876.68
Total recognized revenue and expenses for the period	P 110,225,101.12	P 284,005,194.70
Balance at As at December 31, 2020	P 4,452,158,490.06	P 4,323,379,999.78

Certified Correct:


PACIENCIA S.J. TABINAS
 City Accountant