

CITY OF NAGA

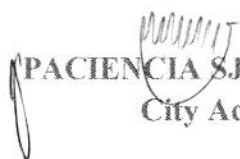
Statement of Changes in Net Assets/Equity

For the Quarter Ended As at March 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 (8,735,368.15)	P (14,484,676.61)
Restated Balance	P 4,314,644,631.63	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 1,115,458.76	P 35,659,674.63
Add: Transfer from Trust Liabilities	966,171.03	
Add: Reversion of Public Infrastructure		103,408,997.22
Add: Recognition of Unrecorded Property		3,028,646.17
Surplus (Deficit) for the period	277,621,165.32	141,907,876.68
Total recognized revenue and expenses for the period	P 279,702,795.11	P 284,005,194.70
Balance at As at March 31, 2020	P 4,594,347,426.74	P 4,323,379,999.78

Certified Correct:


PACIENCIA S.J. TABINAS
 City Accountant