

**CITY OF NAGA**


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

For the Quarter Ended As at June 30, 2020

**GENERAL FUND**

	<b>Accumulated Surplus/(Deficits)</b>	
	<b>2020</b>	<b>2019</b>
<b>Balance as of January 1, 2020</b>	<b>₱ 4,323,379,999.78</b>	<b>₱ 4,053,859,481.69</b>
Add/(Deduct)		
Change in Accounting Policy		
Prior Period Errors	<b>₱ (11,402,722.13)</b>	<b>₱ (14,484,676.61)</b>
<b>Restated Balance</b>	<b>₱ 4,311,977,277.65</b>	<b>₱ 4,039,374,805.08</b>
<b>Add (Deduct) Changes in net assets/equity during the year</b>		
Adjustment of net revenue recognized directly in		
Add: Transfer from Trust Fund	<b>₱ 4,098,846.32</b>	<b>₱ 35,659,674.63</b>
Add: Transfer from Trust Liabilities	<b>3,955,849.09</b>	
Add: Reversion of Public Infrastructure		<b>103,408,997.22</b>
Add: Recognition of Unrecorded Property		<b>3,028,646.17</b>
Surplus (Deficit) for the period	<b>421,339,502.71</b>	<b>141,907,876.68</b>
<b>Total recognized revenue and expenses for the period</b>	<b>₱ 429,394,198.12</b>	<b>₱ 284,005,194.70</b>
<b>Balance at As at June 30, 2020</b>	<b>₱ 4,741,371,475.77</b>	<b>₱ 4,323,379,999.78</b>

**Certified Correct:**

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