

CITY OF NAGA


Statement of Changes in Net Assets/Equity

For the Quarter Ended As at September 30, 2017

GENERAL FUND

	Accumulated Surplus/(Deficits)	
	2017	2016
Balance as of January 1, 2017	3,212,800,477.50	1,811,253,753.05
Add/(Deduct)		
Change in Accounting Policy		
Prior Period Errors	(7,662,679.66)	(52,698,624.04)
Restated Balance	<u>3,205,137,797.84</u>	<u>1,758,555,129.01</u>
Add (Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in net		
Add: Transfer from Trust Fund	18,776,606.47	29,348,192.39
Add: Transfer from Trust Liabilities	1,190,699.80	
Add: Reversion of Public Infrastructure		168,216,454.47
Add: Recognition of Unrecorded Property		1,100,891,000.00
Less: Equity Adjustment	(4,687.50)	
Surplus (Deficit) for the period	<u>404,225,358.65</u>	<u>155,789,701.63</u>
Total recognized revenue and expenses for the period	<u>424,187,977.42</u>	<u>1,454,245,348.49</u>
Balance at As at September 30, 2017	<u>3,629,325,775.26</u>	<u>3,212,800,477.50</u>

Certified Correct:


PACIENCIA S. TABINAS
City Accountant *2017/9/30*