

CITY OF NAGA


Statement of Changes in Net Assets/Equity

For the Quarter Ended As at December 31, 2017

GENERAL FUND

	Accumulated Surplus/(Deficits)	
	2017	2016
Balance as of January 1, 2017	P 3,212,800,477.50	P 1,811,253,753.05
Add/(Deduct)		
Change in Accounting Policy		
Prior Period Errors	P 12,416,940.43	P (52,698,624.04)
Restated Balance	P 3,225,217,417.93	P 1,758,555,129.01
Add (Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in		
Add: Transfer from Trust Fund	P 21,743,893.60	P 29,348,192.39
Add: Transfer from Trust Liabilities	1,190,699.80	
Add: Reversion of Public Infrastructure	108,175,483.20	168,216,454.47
Add: Recognition of Unrecorded Property	202,050,697.00	1,100,891,000.00
Surplus (Deficit) for the period	221,155,937.51	155,789,701.63
Total recognized revenue and expenses for the period	P 554,316,711.11	P 1,454,245,348.49
Balance at As at December 31, 2017	P 3,779,534,129.04	P 3,212,800,477.50

Certified Correct:


PACIENCIA S.J. TABINAS
 City Accountant