

**CITY OF NAGA**  
**Local Development Fund**  
**Statement of Government Equity**  
*As of December 31, 2013*

<i>Government Equity, beg.</i>		P	267,234,064.12
<i>Add Retained Operating Surplus:</i>			
<i>Current Operations</i>	P	35,892,961.07	
<i>Prior Years' Adjustments</i>		<u>1,532,489.05</u>	<u>37,425,450.12</u>
<i>Total</i>			P 304,659,514.24
<i>Less: Transfer of Public Infrastructure</i>			23,819,766.60
<b>Government Equity, end</b>			<b>P <u>280,839,747.64</u></b>

*Computations:*

1) <i>Prior Years' Adjustments</i>			<u>1,532,489.05</u>
<i>Debit Balance</i>			-
<i>Credit Balance</i>			1,532,489.05
2) <i>Government Equity, Jan. 1</i>			<u>267,234,064.12</u>
<i>Debit Balance</i>			-
<i>Credit Balance</i>			267,234,064.12

*Certified Correct:*

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