

**CITY OF NAGA**


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

For the Quarter Ended As at March 31, 2022

**GENERAL FUND**

	<b>Accumulated Surplus/(Deficits)</b>	
	<b>2022</b>	<b>2021</b>
<b>Balance as of January 1, 2022</b>	₱ 4,477,231,800.05	₱ 4,452,158,490.06
Add/(Deduct)		
Prior Period Errors	₱ 6,421,320.06	₱ (57,995,044.75)
<b>Restated Balance</b>	₱ 4,483,653,120.11	₱ 4,394,163,445.31
<b>Add (Deduct) Changes in net assets/equity during the year</b>		
Adjustment of net revenue recognized directly in		
Add: Transfer from Trust Fund	₱ 19,275,802.27	₱ 32,797,357.42
Add: Transfer from Trust Liabilities	646,474.14	15,470,608.69
Add: Recognition of Unrecorded Property	48,773.00	
Surplus (Deficit) for the period	354,098,245.42	34,800,388.63
<b>Total recognized revenue and expenses for the period</b>	₱ 374,069,294.83	₱ 83,068,354.74
<b>Balance at As at March 31, 2022</b>	₱ 4,857,722,414.94	₱ 4,477,231,800.05

**Certified Correct:**

  
RUBY R. SINGSON  
Acting City Accountant