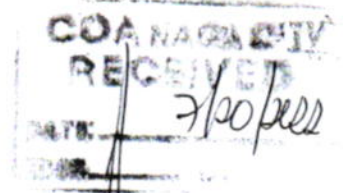



**CITY OF NAGA**  
**Statement of Changes in Net Assets/Equity**  
For the Quarter Ended As at June 30, 2022



**GENERAL FUND**

	<b>Accumulated Surplus/(Deficits)</b>	
	<b>2022</b>	<b>2021</b>
<b>Balance as of January 1, 2022</b>	<b>P 4,477,231,800.05</b>	<b>P 4,452,158,490.06</b>
Add/(Deduct)		
Prior Period Errors	P (29,760,948.46)	P (57,995,044.75)
<b>Restated Balance</b>	<b>P 4,447,470,851.59</b>	<b>P 4,394,163,445.31</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	P 19,275,802.27	P 32,797,357.42
Add: Transfer from Trust Liabilities	1,374,830.02	15,470,608.69
Add: Reversion of Public Infrastructure	(4,610,716.00)	
Add: Recognition of Unrecorded Property	48,773.00	
Surplus (Deficit) for the period	446,753,424.17	34,800,388.63
<b>Total recognized revenue and expenses for the period</b>	<b>P 462,842,113.46</b>	<b>P 83,068,354.74</b>
<b>Balance at As at June 30, 2022</b>	<b>P 4,910,312,965.05</b>	<b>P 4,477,231,800.05</b>

**Certified Correct:**

  
**RUBY R. SINGSON**  
Acting City Accountant