

CITY OF NAGA


Statement of Changes in Net Assets/Equity

For the Quarter Ended As at December 31, 2022

GENERAL FUND

	Accumulated Surplus/(Deficits)	
	2022	2021
Balance as of January 1, 2022	P 4,477,231,800.05	P 4,452,158,490.06
Add/(Deduct)		
Change in Accounting Policy	P (61,452,369.24)	
Prior Period Errors	(48,568,487.98)	P (57,995,044.75)
Restated Balance	P 4,367,210,942.83	P 4,394,163,445.31
Add (Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in		
Add: Transfer from Trust Fund	P 20,775,802.27	P 32,797,357.42
Add: Transfer from Trust Liabilities	3,026,068.50	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	154,170,273.45	34,800,388.63
Total recognized revenue and expenses for the period	P 173,410,201.22	P 83,068,354.74
Balance at As at December 31, 2022	P 4,540,621,144.05	P 4,477,231,800.05

Certified Correct:


RUBY R. SINGSON
 Acting City Accountant