


CITY OF NAGA**Statement of Changes in Net Assets/Equity**

For the Quarter Ended As at March 31, 2023

GENERAL FUND

	Accumulated Surplus/(Deficits)	
	2023	2022
Balance as of January 1, 2023	₱ 4,540,621,144.05	₱ 4,477,231,800.05
Add/(Deduct)		
Change in Accounting Policy		₱ (61,452,369.24)
Prior Period Errors	(11,208,716.99)	₱ (48,568,487.98)
Restated Balance	₱ 4,529,412,427.06	₱ 4,367,210,942.83
Add (Deduct) Changes in net assets/equity during the year		
Adjustment of net revenue recognized directly in		
Add: Transfer from Trust Fund		₱ 20,775,802.27
Add: Transfer from Trust Liabilities	768,579.55	3,026,068.50
Add: Reversion of Public Infrastructure		(4,610,716.00)
Add: Recognition of Unrecorded Property		48,773.00
Surplus (Deficit) for the period	315,258,097.90	154,170,273.45
Total recognized revenue and expenses for the period	₱ 316,026,677.45	₱ 173,410,201.22
Balance at As at March 31, 2023	₱ 4,845,439,104.51	₱ 4,540,621,144.05

Certified Correct:


RUBY R. SINGSON
Acting City Accountant