

**CITY OF NAGA**


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

For the Quarter Ended As at June 30, 2023

**GENERAL FUND**

	<b>Accumulated Surplus/(Deficits)</b>	
	<b>2023</b>	<b>2022</b>
<b>Balance as of January 1, 2023</b>	₱ 4,540,621,144.05	₱ 4,477,231,800.05
Add/(Deduct)		
Change in Accounting Policy		₱ (61,452,369.24)
Prior Period Errors	(7,926,204.47)	₱ (48,568,487.98)
<b>Restated Balance</b>	₱ 4,532,694,939.58	₱ 4,367,210,942.83
<b>Add (Deduct) Changes in net assets/equity during the year</b>		
Adjustment of net revenue recognized directly in		
Add: Transfer from Trust Fund		₱ 20,775,802.27
Add: Transfer from Trust Liabilities	1,912,043.66	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	367,296,371.65	154,170,273.45
<b>Total recognized revenue and expenses for the period</b>	<b>₱ 369,208,415.31</b>	<b>₱ 173,410,201.22</b>
<b>Balance at As at June 30, 2023</b>	<b>₱ 4,901,903,354.89</b>	<b>₱ 4,540,621,144.05</b>

**Certified Correct:**

  
**RUBY R. SINGSON**  
Acting City Accountant