

CITY OF NAGA

Statement of Changes in Net Assets/Equity

For the Quarter Ended As at December 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	(10,137,076.79)	₱ (48,568,487.98)
Restated Balance	₱ 4,530,484,067.26	₱ 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	₱ 82,346,724.69	₱ 20,775,802.27
Add: Transfer from Trust Liabilities	3,446,077.99	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	98,705,089.43	154,170,273.45
Total recognized revenue and expenses for the period	₱ 184,497,892.11	₱ 173,410,201.22
Balance at As at December 31, 2023	₱ 4,714,981,959.37	₱ 4,540,621,144.05

Certified Correct:


RUBY R. SINGSON
 Acting City Accountant