

**CITY OF NAGA**


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

For the Quarter Ended As at September 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	(5,181,618.20)	₱ (48,568,487.98)
<b>Restated Balance</b>	₱ 4,535,439,525.85	₱ 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	2,797,510.53	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	461,082,504.37	154,170,273.45
<b>Total recognized revenue and expenses for the period</b>	₱ 463,880,014.90	₱ 173,410,201.22
<b>Balance at As at September 30, 2023</b>	₱ 4,999,319,540.75	₱ 4,540,621,144.05

Certified Correct:

  
**RUBY R. SINGSON**  
 Acting City Accountant